



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

Gist of the proceedings of 24th Annual General Meeting of Baid Leasing and Finance Co. Ltd. held on Saturday, July 18, 2015

The 24th Annual General Meeting of the members of the Company was held on Saturday, July 18, 2015 at 4.00 P.M., at "Baid House", IInd Floor, 1, Tara Nagar, Ajmer Road, Jaipur-302 006, which was Chaired by Mr. Panna Lal Baid, Chairman and Managing Director.

Total 20 (Twenty) Members were present in person and/or through proxy as per the record of attendance.

The Statutory Auditors, Secretarial Auditors and the Scrutinizer were also present at the Annual General Meeting.

The Chairman gave an overview of the financial performance of the Company for the year ended March 31, 2015 and future outlook.

The Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 (as amended) and Clause 35B of the listing agreement, the Company had extended remote e-voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting. The remote e-voting period commenced at 10.00 A.M. on Tuesday, July 14, 2015 and concluded at 5.00 P.M. on Friday, July 17, 2015.

The Chairman informed the members that the Company had arranged for a poll on all the resolutions passed at the Meeting. On the invitation of the Chairman, several Members addressed the Meeting, gave in their suggestions and raised queries on the Company's accounts and businesses, which were replied to by the Chairman satisfactorily. Thereafter, the Chairman ordered for a poll to be taken at the meeting.

The Chairman announced that the e-voting results alongwith the consolidated scrutinizers report will be announced on Monday, July 20, 2015 at the registered office of the Company at 5.00 P.M. and shall also be placed on the website of the Company and the website of CDSL, Depository.

CS Manoj Maheshwari, Practicing Company Secretary, Jaipur, was appointed as the Scrutinizer by the Board for scrutinizing the remote e-voting and physical poll process and has submitted scrutinizer report dated 18.07.2015, which is enclosed herewith.

The resolutions passed by the Members with requisite majority, briefly, relates to:

ORDINARY BUSINESS:

1. **Ordinary Resolution** to consider and adopt the Financial Statements of the Company for the year ended 31 March, 2015 together with the reports of the Directors and Auditors thereon.
2. **Ordinary Resolution** to re-appoint Mr. Aman Baid as a Director, liable to retire by rotation.
3. **Ordinary Resolution** to appoint M/s Khilnani and Associates, Chartered Accountants, Jaipur as Statutory Auditors of the Company in place of the retiring auditors M/s Sharma Naresh and Associates, Jaipur to hold office from the conclusion of this AGM until the conclusion of the 29th AGM.

**You are requested to take the above on record.
For Baid Leasing and Finance Co. Ltd.**

**Namrata Sajnani
Company Secretary and
Compliance Officer
Encl:a/a**

MANOJ MAHESHWARI
COMPANY SECRETARY

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"USHA – KIRAN", 11, GEEJ GARH VIHAR, HAWA SARAK, JAIPUR – 302019.

Scrutinizer's Report

To,
Chairman of
24th Annual General Meeting of the Equity Shareholders of Baid Leasing and Finance Co. Ltd. held on Saturday, 18th July, 2015 at 4.00 P.M. at Baid House, IInd Floor, 1, Tara Nagar, Ajmer Road, Jaipur 302 006.

Dear Sir,

Sub: Consolidated Scrutinizer's Report on Remote E-voting and Poll for 24th Annual General Meeting of Equity Shareholders held on 18th July, 2015.

Pursuant to the resolution passed by the Board of Directors of **BAID LEASING AND FINANCE CO. LTD.** (hereinafter referred to as "Company") on Saturday, 16th May, 2015, I had been appointed as the scrutinizer for the remote e-voting process and polling to be carried out at the 24th Annual General Meeting (hereinafter referred to as "AGM") in fair and transparent manner and ascertaining the requisite majority in respect of the Resolutions contained in the Notice to the 24th AGM of the members of the Company.

To enable wider participation of equity shareholders, pursuant to the provisions of Section 108 of the Companies Act, 2013 and the rules framed thereunder vide The Companies (Management and Administration) Rules, 2014 including The Companies (Management and Administration) Amendment Rules, 2015, dated March 19, 2015 and SEBI's circular no. CIR/CFD/DIL/6/2012, dated July 13, 2012 as amended by its circular CIR/CFD/POLICYCELL/2/2014 dated April 17, 2014, every company having its equity shares listed on Recognized Stock Exchange(s), is required to provide e-voting facility to their shareholders on all shareholders' resolutions to be passed at general meetings or through postal ballot. Since the Company falls within the requirements as specified in the Companies Act, 2013 and the above mentioned circular of SEBI, e-voting which has been made applicable, the company provided for the same.

The Company accordingly made arrangements with the system provider CDSL, Depository for providing a system of recording votes of the shareholders electronically through remote e-voting. The company has also accordingly made arrangements through its Registrar and Transfer Agent, MCS Share Transfer Agent Limited (herein after referred as "RTA") to set up the e-voting facility on the CDSL e-voting Website <https://www.evotingindia.com>.

The Company through RTA has also uploaded the resolutions in which remote e-voting is required and for generating Electronic Voting Sequence Number (EVSN) by the system provider. All necessary formalities in compliance with the requirements specified by CDSL,



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the system provider has been done by the company through its RTA. Necessary instructions in this regard to be followed by the shareholders had also been duly mentioned in the AGM notice dated 16th May, 2015 sent to the shareholders by electronic means via e-mail and courier. The members of the Company as on the cut-off date i.e. 11th July, 2015 were entitled to vote on the resolutions contained in the Notice to the 24th AGM of the members of the Company.

Reference to the Companies Act, 2013	Type and description of the Ordinary Resolution
1) Ordinary Resolution: Adoption of Financial Statements	Ordinary Resolution under Section 129 and all other applicable provisions, if any, of the Companies Act, 2013, read with The Companies (Accounts) Rules, 2014 to consider and adopt the Financial Statements of the Company for the year ended 31 March, 2015 together with the reports of the Directors and Auditors thereon.
2) Ordinary Resolution: Appointment of Director	Ordinary Resolution under Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014 to re-appoint Mr. Aman Baid as a Director, liable to retire by rotation.
3) Ordinary Resolution: Appointment of Auditors	Ordinary Resolution under Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 to appoint M/s Khilnani and Associates, Chartered Accountants, Jaipur as Statutory Auditors of the Company.

Further to the above, I submit my report as under:-

- 1) That the AGM notice dated 16th May, 2015 under section 101 of the Companies Act, 2013 was dispatched to 3,063 (Three Thousand and Sixty Three) shareholders by means of courier services and 248 (Two Hundred and Forty Eight) electronic means via e-mail on or before 24th June, 2015. As confirmed by management, there were no such envelopes containing notice of AGM which were returned undelivered but there were 36 (Thirty Six) e-mails which were bounced back and notice were delivered to such shareholders physically.
- 2) As stated in sub rule 4 of Rule 20 of The Companies (Management and Administration) Amendment Rules, 2015 amending the Rule 20 of The (Management and Administration) Rules, 2014, an advertisement was published by the company on 25th June, 2015 in "Financial Express", English newspaper and in "Nafa Nuksan" vernacular language newspaper, informing about the completion of the dispatch of the AGM notices, by means of courier services and electronic means via e-mail, to the shareholders along with other related matters mentioned therein.



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- 3) The remote e-voting period remained open from Tuesday 14th July, 2015 at 10.00 a.m. and ended on Friday, 17th July, 2015 at 5.00 p.m.
- 4) The members of the Company as on the cut-off date i.e. Saturday, 11th July, 2015 were entitled to vote on the resolutions.
- 5) The empty polling box was locked and sealed in the presence of members. Immediately after the conclusion of voting at AGM, votes cast at the meeting were counted first and thereafter the Votes cast through remote e-voting were unblocked in presence of 2 witnesses who are not in the employment of the Company.
- 6) The total number of fully paid up shares of the company outstanding as on 11th July, 2015 were 61,45,000. Out of 3,256 [Three Thousand Two Hundred and Fifty Six] shareholders, 8 [Eight] shareholders have exercised their votes through remote e-voting and 12 [Twelve] shareholders have exercised their votes through poll at the AGM. The results (consolidated) for the item placed for consideration by the members is given below:

Item No 1: Ordinary Resolution for Adoption of Financial Statements

Total No. of Shareholders	3,256		
Total No. of Shares	61,45,000		
E-voting Period	14 th July, 2015 to 17 th July, 2015		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	8	9,51,430
Total Votes cast through Polling at AGM	B	12	33,22,196
Grand Total of e-voting / Polling at AGM (A+B)	C	20	42,73,626
Less: Invalid e-voting/ Polls at AGM*(On account of for/against option not indicated)	D	0	0
Net e-voting/ Polling at AGM (C-D)	E	20	42,73,626

NOTES:

- i. Invalid voting was not taken into account for counting of votes.
- ii. Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the Polling or the number of shares mentioned in the polling whichever is less.
- iii. There is no case where the shareholder has voted both through e-voting and polling at AGM.



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SUMMARY OF VOTING

Promoter/P ublic	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstand ing shares (3)=[(2) /(1)]*10 0	No. of votes in Favour (4)	No. of Votes against(5)	% of votes in favour on votes polled (6)=[(4)/(2)]* 100	% of votes against on votes polled (7)=[(5) /(2)]*10 0
Promoter and Promoter group	14,52,030	14,52,030	100	14,52,030	0	100	0
Public institutional holders	0	0	0	0	0	0	0
Public- others	46,92,970	28,21,596	60.12	28,21,596	0	100	0
Total	61,45,000	42,73,626	69.55	42,73,626	0	100	0

Percentage of Votes cast in favour: **100%** | Percentage of votes cast against: **0.00**

RESULT:-

Since, the number of votes cast in favour of the resolution is **100%**, I report that the ordinary resolution under section 129 of the Companies Act, 2013 as set out in the notice of AGM dated 16th May, 2015 has been passed by the shareholders with the requisite majority. The resolution is deemed to be passed as on the date of AGM.

Item No 2: Ordinary Resolution for Appointment of Director

Total No. of Shareholders	3,256		
Total No. of Shares	61,45,000		
E-voting Period	14 th July, 2015 to 17 th July, 2015		
		Number of Votes/Folio	Number of shares
Total votes cast through e-voting	A	8	9,51,430
Total Votes cast through Polling at AGM	B	12	33,22,196
Grand Total of e-voting / Polling at AGM (A+B)	C	20	42,73,626
Less: Invalid e-voting/ Polls at AGM*(On account of for/against option not indicated)	D	0	0
Net e-voting/ Polling at AGM (C-D)	E	20	42,73,626



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NOTES:

- i. Invalid voting was not taken into account for counting of votes.
- ii. Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the Polling or the number of shares mentioned in the polling whichever is less.
- iii. There is no case where the shareholder has voted both through e-voting and polling at AGM.

SUMMARY OF VOTING

Promoter/P ublic	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstand ing shares (3)=[(2) /(1)]*10 0	No. of votes in Favour (4)	No. of Votes against(5)	% of votes in favour on votes polled (6)=[(4)/(2)]* 100	% of votes against on votes polled (7)=[(5) /(2)]*10 0
Promoter and Promoter group	14,52,030	14,52,030	100	14,52,030	0	100	0
Public institutional holders	0	0	0	0	0	0	0
Public- others	46,92,970	28,21,596	60.12	28,21,596	0	100	0
Total	61,45,000	42,73,626	69.55	42,73,626	0	100	0

Percentage of Votes cast in favour: **100%** | Percentage of votes cast against: **0.00**

RESULT:-

Since, the number of votes cast in favour of the resolution is **100%**, I report that the ordinary resolution under section 152 of the Companies Act, 2013 as set out in the notice of AGM dated 16th May, 2015 has been passed by the shareholders with the requisite majority. The resolution is deemed to be passed as on the date of AGM.

Item No 3: Ordinary Resolution for Appointment of Auditors

Total No. of Shareholders	3,256		
Total No. of Shares	61,45,000		
E-voting Period	14 th July, 2015 to 17 th July, 2015		
		Number of Votes/Folio	Number of shares
Total votes cast through e-voting	A	8	9,51,430
Total Votes cast through Polling at AGM	B	12	33,22,196



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Grand Total of e-voting / Polling at AGM (A+B)	C	20	42,73,626
Less: Invalid e-voting/ Polls at AGM*(On account of for/against option not indicated)	D	0	0
Net e-voting/ Polling at AGM (C-D)	E	20	42,73,626

NOTES:

- i. Invalid voting was not taken into account for counting of votes.
- ii. Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the Polling or the number of shares mentioned in the polling whichever is less.
- iii. There is no case where the shareholder has voted both through e-voting and polling at AGM.

SUMMARY OF VOTING

Promoter/P ublic	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstand ing shares (3)=[(2) /(1)]*10 0	No. of votes in Favour (4)	No. of Votes against(5)	% of votes in favour on votes polled (6)=[(4)/(2)]* 100	% of votes against on votes polled (7)=[(5) /(2)]*10 0
Promoter and Promoter group	14,52,030	14,52,030	100	14,52,030	0	100	0
Public institutional holders	0	0	0	0	0	0	0
Public- others	46,92,970	28,21,596	60.12	28,21,596	0	100	0
Total	61,45,000	42,73,626	69.55	42,73,626	0	100	0

Percentage of Votes cast in favour: **100%** | Percentage of votes cast against: **0.00**

RESULT:-

Since, the number of votes cast in favour of the resolution is **100%**, I report that the ordinary resolution under section 139 of the Companies Act, 2013 as set out in the notice of AGM dated 16th May, 2015 has been passed by the shareholders with the requisite majority. The resolution is deemed to be passed as on the date of AGM.

I further report that as per the AGM notice dated 16th May, 2015, the Chairman may declare and confirm the above result. The result of AGM together with the Scrutinizer's Report would be displayed on the Company's website www.balfc.com and on the website of CDSL and shall also be communicated to the Stock Exchange(s).



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I further report that as per the said rules, the records maintained by me including the data as obtained from CDSL, the system provider for the remote e-voting facility extended by them as also a register recording the consent or otherwise received from the shareholders, voting through Polling at AGM, which includes all the particulars of the shareholders such as the name, folio number/DP ID/ Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, ballot papers and other related papers are in my safe custody which will be handed over to the Chairman/Company Secretary of the Company.

This report may be treated as a report under Section 109 of the Companies Act, 2013 and rule 21(2) of The Companies (Management and Administration) Rules, 2014.

I thank you for the opportunity given to act as a Scrutinizer for the remote e-voting and polling at AGM.

Yours Faithfully,

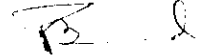


CS Manoj Maheshwari
Scrutinizer
FCS: 3355

Place: Jaipur
Date: 20th July, 2015



For Baid Leasing and Finance Co. Ltd.



Panna Lal Baid
Chairman and Managing Director
DIN: 00009897