



Khilnani & Associates

CHARTERED ACCOUNTANTS

Limited Review Report

The Board of Directors
Baid Leasing and Finance Co. Ltd.
Baid House, IIND Floor,
1, Tara Nagar, Ajmer Road
Jaipur

We have reviewed the accompanying statement of unaudited financial results ("the statement") of **Baid Leasing and Finance Co. Ltd.** for the quarter and half year ended **September 30, 2017** attached herewith, being submitted by the Company pursuant to the requirement of SEBI(Listing obligations and Disclosure requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review Interim Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: JAIPUR
Date: November 13, 2017

For KHILNANI & ASSOCIATES
Chartered Accountants



K K Khilnani
K K KHILNANI
PARTNER
M.No.072736
FRN No.005776C



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

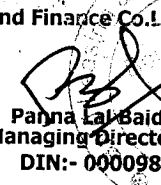
Part I							
Statement of Standalone Financial Results for the quarter and Half Year ended September 30, 2017							
Rs. In Lacs							
S.N	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.17 (Unaudited)	30.06.17 (Unaudited)	30.09.16 (Unaudited)	30.09.17 (Unaudited)	30.09.16 (Unaudited)	31-03-17 (Audited)
	Revenue						
1	Revenue from operations	979.37	879.29	744.65	1,858.66	1,480.20	2,849.76
2	Other Income	0.60	10.08	0.60	10.68	1.20	2.40
3	Total Revenue (1+2)	979.97	889.37	745.25	1,869.33	1,481.40	2,852.16
	Expenses						
	a. Cost of material consumed	-	-	-	-	-	-
	b. Purchase of stock in trade	-	-	0.22	-	0.22	0.22
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.05	2.27	6.79	2.32	6.73	10.81
	d. Employee benefits expense	86.43	64.51	74.46	150.94	139.28	313.45
	e. Finance Costs	329.77	344.46	241.03	674.23	429.44	1,101.98
	f. Commission	64.61	103.91	79.55	168.52	175.73	350.30
	g. Depreciation and amortisation expense	5.50	5.91	3.30	11.41	6.60	19.97
	h. Other expenses	237.00	140.81	169.14	377.81	291.44	483.28
4	Total Expenses	723.37	661.86	574.49	1,385.22	1,049.44	2,280.01
5	Profit/Loss before Exceptional and extraordinary items and tax (3-4)	256.60	227.51	170.76	484.11	431.96	572.15
6	Exceptional Item	-	-	-	-	-	-
7	Profit/Loss before extraordinary items and tax (5+6)	256.60	227.51	170.76	484.11	431.96	572.15
8	Extraordinary Items	-	-	-	-	-	-
9	Profit before Tax (7-8)	256.60	227.51	170.76	484.11	431.96	572.15
10	Tax expenses						
	Current Tax	97.08	62.68	58.18	159.76	142.81	189.17
	Deferred Tax	-	-	-	-	-	(13.89)
11	Profit for the period from continuing operations (9-10)	159.52	164.83	112.58	324.35	289.15	396.88
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	159.52	164.83	112.58	324.35	289.15	396.88
16	Paid up equity share capital (Face Value Rs. 10/-)	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00
17	Reserve excluding Revaluation Reserves	-	-	-	-	-	2,624.43
18	Earning Per Share (EPS) (before extraordinary items)(Basic as well as diluted)(not annualised)	1.58	1.63	1.11	3.21	2.86	4.06

Explanatory notes to the Statement of Standalone Unaudited Financial Results for the Quarter /Half Year ended September 30, 2017.

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 13, 2017.
- The Statutory Auditors have carried out Limited Review of the above results for the quarter and half year ended September 30, 2017.
- The EPS has been computed in accordance with the Accounting Standard (AS-20).
- Provision for income-tax has been made in accordance with the AS-22 issued by ICAI.
- The Company's main business is providing loans. All other activities of the Company revolve around its main business. As such, there are no separate reportable segments, as per the Accounting Standard on 'Segment Reporting' (AS 17), specified under Section 133 of Companies Act, 2013.
- Previous year/period figures have been regrouped and reclassified, wherever considered necessary, to make them comparable.
- Number of Investor Complaints received and disposed off during the quarter/half year ended September 30, 2017
 - Pending at the beginning of the quarter Nil
 - Received during the quarter Nil
 - Disposed off during the quarter Nil
 - Pending at the end of the quarter Nil

Date : November 13, 2017
 Place: Jaipur

For Baid Leasing and Finance Co.Ltd.


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



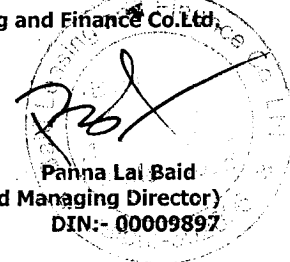
Baid Leasing and Finance Co. Ltd.
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E-mail: baidfinance@baidgroup.in Ph.: 9214018844 Website-www.balfc.com
CIN: L65910RJ1991PLC006391

STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2017

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		Rs. In Lacs	
		Half Year 30.09.17 Unaudited	Year Ended 31.03.17 Audited
A	EQUITY & LIABILITIES		
	(1) Shareholders Funds		
	(a) Share Capital	1,010.00	1,010.00
	(b) Reserve and Surplus	3,095.04	2,624.43
	(c) Money received against Share warrants	-	-
	Sub-Total - Shareholder's Funds	4,105.04	3,634.43
	(2) Non-Current Liabilities		
	(a) Long-Term Borrowings	6565.74	2,622.91
	(b) Other long-term liabilities	-	-
	(c) Long-term provisions	75.10	75.10
Sub-Total - Non-Current Liabilities	6,640.84	2,698.01	
(3) Current Liabilities			
(a) Short Term Borrowings	8,020.89	6,019.07	
(b) Trade payables	197.24	163.89	
(c) Other Current Liabilities	2,779.22	3,382.40	
(d) Short - Term Provisions	88.27	19.43	
Sub-Total - Current Liabilities	11,085.62	9,584.79	
TOTAL - EQUITY & LIABILITIES	21,831.49	15,917.23	
B	ASSETS		
	(1) Non-Current Assets		
	(a) Fixed Assets	138.90	101.16
	(b) Non - Current Investments	588.99	543.10
	(c) Deferred Tax Assets	23.93	23.93
	(d) Long Term Loans & Advances	15,680.37	10,147.24
	Sub-Total - Non-Current Assets	16,432.19	10,815.43
	(2) Current Assets		
	(a) Inventories	2,817.14	3,311.95
	(b) Trade Receivable	-	-
(c) Cash & Cash Equivalents	356.47	168.29	
(d) Short-term loans and advances	2,029.25	1,525.53	
(e) Other Current Assets	196.45	96.02	
Sub-Total - Non-Current Assets	5,399.30	5,101.80	
TOTAL - ASSETS	21,831.49	15,917.23	

Date November 13, 2017
Place: Jaipur

For Baid Leasing and Finance Co.Ltd.


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