



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

To,
The Manager,
Department of Corporate Services
BSE Ltd.,
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Date: 24.10.2016

Sub.: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

Ref: Scrip Code: 511724.

Dear Sir / Madam,

With respect to the outcome of board meeting dated October 22, 2016, kindly take note that Mr. Binod Kumar Choraria ceased to be associated with the company w.e.f 22.10.2016 consequent to his resignation and Mr. Anurag Patni was appointed as Additional Director in the capacity of Independent Director of the Company w.e.f. 22.10.2016. The terms of his appointment is enclosed herewith as Annexure I and brief profile is enclosed herewith as Annexure II.

We request you to take the same on record.

Thanking you,
Yours Sincerely,

FOR BAID LEASING AND FINANCE CO. LTD.


CS NAMRATA SAJJANI
(COMPANY SECRETARY &
COMPLIANCE OFFICER)



Encl: a/a



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ANNEXURE I

Terms of appointment of the Additional Director in the capacity of Independent Director

1. Role and functions: The role and functions of Independent Director in the Board shall comprise of the following:
 - a) To help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
 - b) To bring an objective view in the evaluation of the performance of board and management;
 - c) To scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
 - d) To satisfy him/her on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
 - e) To safeguard the interests of all stakeholders, particularly the minority shareholders;
 - f) To balance the conflicting interest of the stakeholders;
 - g) To determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
 - h) Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.
2. Independent Director will be taking sufficient care to perform duties specified in the Code for Independent Directors under Schedule IV of the Companies Act, 2013 (including any modification or reenactment of the same) and other applicable statutory provisions that come with such an appointment along-with accompanying liabilities.
3. Independent Director will abide by the Code of Conduct as laid down by the Company or any amendment thereof and the Code of Business Ethics as may be formulated by the Board that the Company expects its directors and employees to follow.
4. Independent Director will follow the professional conduct as an Independent Director of the Company as indicated below:
 - a. Uphold ethical standards of integrity and probity;
 - b. Exercise his/her responsibility in a bona fide manner in the interest of the Company;
 - c. Refrain from any action that would lead to loss of independence;
 - d. Assist the company in implementing the best corporate governance practices.
5. Independent Director will give annual declaration as required under the provision of Section 149 (7) of the Companies Act, 2013 and the rules made there under.





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6. So long as he is an independent director of the Company, the number of companies in which he hold office as a director or a chairman or committee member shall not exceed the limit stipulated under the Companies Act, 2013 and SEBI LODR Regulations,2015.
7. Independent Director will not disclose the information acquired during his/her period of appointment as an Independent Director which are confidential to the Company and should not be disclosed either during his / her period of appointment or following termination (by whatever means) to third parties except as permitted by law and with prior approval of the Company.





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ANNEXURE II

Brief Profile of the Additional Director in the capacity of Independent Director

Mr. Anurag Patni S/o Mr. Kailash Chand Patni R/o S.B. 4, Mahveer Udhyan Marg, Bajaj Nagar, Jaipur-302015 is appointed as an Additional Director in the capacity of Independent Director of the company w.e.f. 22.10.2016. He is a person of vast knowledge and has an experience of more than 15 years in the Finance Sector.

