



Baid Leasing and Finance Co. Ltd.

Regd. Office: "Baid House", 2nd Floor, 1-Tara Nagar, Ajmer Road, Jaipur-06 Ph: 9214018855
E-mail: baidfinance@baidgroup.in Website: www.balfc.com CIN: L65910RJ1991PLC006391

Ref. No.: BALFC/2021-22/79

Date: January 25, 2022

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001 (Maharashtra)

Scrip Id.: 511724

Sub: Outcome of Board Meeting held on Tuesday, January 25, 2022 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir / Ma'am,

The Board of Directors of the Company in their meeting held on Tuesday, January 25, 2022 at the registered office of the Company situated at "Baid House", IInd Floor, 1, Tara Nagar, Ajmer Road, Jaipur 302006 (Rajasthan) which commenced at 04:00 P.M. and concluded at 06:00 P.M., inter alia transacted the following business:

1. Approved the Un-Audited Financial Results for the Quarter and Nine months ended on December 31, 2021 pursuant to Regulation 33 of the Listing Regulations. (Enclosed herewith as **Annexure - 1**);

Further, the extracts of financial results would also be published in the newspapers in compliance with Regulation 47 of the Listing Regulations.

2. Took on record the Limited Review Report on the Un-Audited Financial Results for the Quarter and Nine months ended on December 31, 2021. (Enclosed herewith as **Annexure - 2**).

Furthermore, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from Friday, January 28, 2022 for the Directors and the Key Management Personnel / Designated Persons/ Connected Persons of the Company and their relatives.





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You are requested to take the same on record.

Thanking You,
Yours Faithfully

FOR BAID LEASING AND FINANCE CO. LTD.



DIWAKAR JAIN

COMPANY SECRETARY & COMPLIANCE OFFICER

ACS-40165

Encl: A/a



Rs. In Lakhs

Part I Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2021							
S.No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31-03-2021 (Audited)
1	Income						
	Revenue from Operations	1,017.82	1,231.38	1,445.83	3,467.09	4,098.41	5,345.94
	(i) Interest Income	1,010.79	1,222.55	1,441.77	3,443.29	4,087.72	5,329.73
	(ii) Dividend Income	0.06	0.73	0.02	0.88	0.53	0.53
	(iii) Rental Income	0.60	0.60	0.60	1.80	1.80	2.40
	(iv) Fees and Commission Income	5.64	7.50	3.45	17.24	8.36	13.19
	(v) Net gain on fair value Changes	-	-	-	-	-	-
	(vi) Net gain on derecognition of financial instruments under amortised	-	-	-	-	-	-
	(vii) Sale of Products (Including exercise duty)	-	-	-	3.15	-	-
	(viii) Sale of Services	-	-	-	0.73	-	0.10
	(ix) Other Operating Revenue	0.73	-	-	-	-	64.93
2	Other Income	0.61	3.18	0.91	6.35	50.81	64.93
3	Total Income (1+2)	1,018.43	1,234.55	1,446.74	3,473.43	4,149.23	5,410.87
	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	(0.07)	0.98	(3.46)	0.64	(3.69)	(3.85)
	d. Employee benefits expense	103.51	153.80	144.52	387.53	404.13	545.37
	e. Finance Costs	473.27	494.32	553.19	1,523.92	1,847.30	2,405.73
	f. Fees and Commission expense	93.05	94.11	190.53	298.34	452.39	642.32
	g. Depreciation, depletion and amortisation expense	7.51	6.50	8.62	21.01	27.62	29.00
	h. Net loss on fair value charges	-	-	-	-	-	-
	i. Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	j. Impairment on financial instruments	28.08	90.16	232.91	205.12	369.49	330.31
	k. Other expenses	110.58	107.29	112.27	334.55	282.93	433.09
4	Total Expenses	815.93	947.16	1,238.59	2,771.11	3,380.16	4,381.96
5	Profit/Loss before Exceptional and extraordinary items and tax (3-4)	202.50	287.40	208.15	702.33	769.07	1,028.91
6	Exceptional Item	-	-	-	-	-	-
7	Profit/Loss before extraordinary items and tax (5+6)	202.50	287.40	208.15	702.33	769.07	1,028.91
8	Extraordinary Items	-	-	-	-	-	-
9	Profit before Tax (7-8)	202.50	287.40	208.15	702.33	769.07	1,028.91
10	Tax expenses	50.97	72.34	52.39	176.78	193.57	280.97
	Current Tax	50.97	72.34	52.39	176.78	193.57	258.98
	Deferred Tax	-	-	-	-	-	2.92
	Previous Period	-	-	-	-	-	19.07
11	Profit for the period from continuing operations (9-10)	151.53	215.06	155.76	525.55	575.49	747.95
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 (III-IV)	151.53	215.06	155.76	525.55	575.49	747.95
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	1.18	3.91	4.38	6.28	7.19	9.46
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.30	0.99	1.10	1.58	1.81	2.38
	Sub Total (A)	0.88	2.93	3.28	4.70	5.38	7.08
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Sub Total (B)	-	-	-	-	-	-
	Other comprehensive income/(loss) (a+b)	0.88	2.93	3.28	4.70	5.38	7.08
17	Total Comprehensive Income for the period (15+16)	152.41	217.99	159.03	530.25	580.87	755.03
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	1,200.68
19	Reserve excluding Revaluation Reserves	-	-	-	-	-	12,549.31

(Signature)
 BAIK KHILNANI & ASSOCIATES
 JAIPUR
 Chartered Accountants

Baid Leasing and Finance Co. Ltd.
 Baid House
 IInd Floor
 1, Tara Nagar
 Ajmer Road
 Jaipur - 302006

20	Earning Per Share (EPS)(not annualised) In Rs.	1.26	1.79	1.30	4.38	4.79	6.23
	-Basic						
	-Diluted						

Explanatory notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2021

- The unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2021 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (referred to as 'Ind AS') - 34 as notified under the companies (Indian Accounting Standards) Rules, 2015. Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'). Any application guidance/ clarifications/ directions issued by Reserve Bank of India ('RBI') or other regulators are implemented as and when they are issued/ applicable.
- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on January 25, 2022.
- The Statutory Auditors have carried out Limited Review of the above results quarter and nine months ended on December 31, 2021 in compliance with the SEBI Listing Regulations.
- The EPS has been computed in accordance with the Indian Accounting Standard.
- Provision for income-tax has been made in accordance with the Ind AS-12.
- 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.
Pursuant to the Reserve Bank of India (RBI) notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March, 2020 relating to provision of Expected Credit Loss and Impairment Reserve on the Company, the company has made the provision for expected credit loss on financial assets as at December 31, 2021 aggregates Rs. 538.37 Lakh (as at September 30, 2021 Rs. 511.98 Lakh) which includes potential impact on account of the pandemic, based on the current indicators of future economic conditions, the Company considers this provision to be adequate.
- Also, 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 December 31, 2021 and accordingly, no amount is required to be transferred to impairment reserve."
- There has been no significant impact on the operations/financial position of the company on account of COVID-19 pandemic, including the current third wave'. Based on an assessment of the situation, the company considers that the impairment of loss/provision as stated in Note no. 7 above are adequate to cover all future situations that may arise from the pandemic, which the company will continue to assess closely.
- The disclosures as required under RBI Notification No. RBI/2020-21/17/DOR.No.BP.BC/4/21.04.048/2020-21 dated August 06, 2020 (for restructuring of advances of Micro Small and Medium Enterprises (MSME) Sector having exposure less than or equal to Rs. 25 crores), for the quarter ended on December 31, 2021 are as follows:

No. of Account Restructured	Amount (Rs. In lakhs)*
Nil	Nil

* represents the closing balance of loan account as on December 31, 2021

- Disclosure on Resolution Framework 2.0 implemented in terms of RBI Circular no. RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 5 May 2021 (Resolution of COVID-19 related stress of individuals and Small Businesses)

a) Format X: For the quarter ended on December 31, 2021

Amount (Rs. In Lakhs)

Description	Individual Borrower		
	Personal Loan	Business Loan	Small Business
A) Number of requests received for invoking resolution process under Part A	Nil	Nil	Nil
B) Number of accounts where resolution plan has been implemented under this window	Nil	Nil	Nil
C) Exposure to accounts mentioned at (B) before implementation of the plan	Nil	Nil	Nil
D) Of (C), aggregate amount of debt that was converted into other securities	Nil	Nil	Nil
E) Additional funding sanctioned, if any, including between invocation of the plan and implementation	Nil	Nil	Nil
F) Increase in provisions on account of the implementation of resolution plan**	Nil	Nil	Nil

** The Company has complied with Ind-AS and guidelines duly approved by the Board for recognition of the impairment losses allowance as per ECL model.

- Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary, to make them comparable.
- 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: Tuesday, January 25, 2022
Place: Jaipur



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

Manoj Lal Baid
(Chairman and Managing Director)
DIN: 00085892





Limited Review Report on Unaudited Quarterly Financial Results of Baid Leasing and Finance Co. Ltd. under Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulation, 2015.

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

Dear Sir(s),

We have reviewed the accompanying statement of unaudited financial results of **Baid Leasing and Finance Co. Ltd.** for the quarter ended on December 31, 2021. 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 provides 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.

We draw your kind attention to Note No. 8 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 conclusion is not modified in respect of this matter.


For **KHILNANI & ASSOCIATES**
Chartered Accountants

Place: JAIPUR
Date: January 25, 2022


KK KHILNANI
PARTNER
M.No. 072736
FRN No. 005776C
UDIN: 22072736AAAAAR1722