

**BAID LEASING AND FINANCE COMPANY LTD.****BALANCE SHEET AS AT 31st MARCH 2010**

	SCHEDULE	AS AT MARCH 31, 2010 (Rs)	AS AT MARCH 31, 2009 (Rs)
SOURCE OF FUNDS			
Shareholders Funds			
Share Capital	1	61,450,000	61,450,000
Reserve and Surplus	2	34,009,660	28,087,492
Loan Funds			
Secured Loans	3	9,996,027	9,882,681
Unsecured Loans	4	62,520,802	31,893,758
TOTAL FUNDS EMPLOYED		167,976,488	131,313,931
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	5	3,082,318	3,082,318
Less : Depreciation		1,914,151	1,714,059
NET BLOCK		1,168,167	1,368,259
Investments & Security Deposits			
6		11,510,953	7,955,953
Current Assets, Loans & Advances			
7			
Cash & Bank Balances		2,763,233	2,679,256
Sundry Debtors		12,601,410	8,955,190
Stock on Hire		122,581,655	75,363,547
Inventories		2,620,166	15,740,113
Loans & Advances		34,003,971	27,942,402
Gross Current Assets		174,570,435	130,680,507
Less : Current Liabilities & Provisions	8	19,273,066	8,690,788
Net Current Assets		155,297,368	121,989,719
TOTAL FUNDS UTILISED		167,976,488	131,313,931
Notes to the Accounts	15		

As per our Audit report of even date annexed
For Sharma Naresh & Associates
Chartered Accountants

For & On Behalf of the board

Sd/-
NARESH SHARMA
(Proprietor)

Sd/-
PANNA LAL BAID
(Managing Director)

Sd/-
RAKESH BAID
(Whole-Time Director)

PLACE : JAIPUR
DATED : 15-04-2010

**BAID LEASING AND FINANCE COMPANY LTD.**

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2010

	AS AT MARCH 31, 2010 (Rs)	AS AT MARCH 31, 2009 (Rs)
SCHEDULE-1		
SHARE CAPITAL		
Authorised 70,00,000 Equity Shares of Rs. 10/-each	70,000,000	70,000,000
ISSUED, SUBSCRIBED & PAIDUP 61,45,000 Equity Shares of Rs 10/- each fully paid up	61,450,000	61,450,000
	61,450,000	61,450,000
SCHEDULE-2		
RESERVES & SURPLUS		
Special Reserve (As at beginning of the year)	8,100,000	7,700,000
Add : Transferred From Profit & Loss Account	1,200,000	400,000
	9,300,000	8,100,000
Profit & Loss Account	24,709,660	19,987,493
	34,009,660	28,087,493
SCHEDULE-3		
SECURED LOANS		
The Bank of Rajasthan Ltd. (Against Hypothication of Vehicles)	9,996,027	9,882,681
	9,996,027	9,882,681
SCHEDULE-4		
UNSECURED LOANS		
1. From Directors	3	3
2. ICD's and Share Holders	62,520,799	31,893,755
	62,520,802	31,893,758

SCHEDULE - 5

PARTICULARS	GROSS BLOCK				Depreciation				NET BLOCK	
	As on	Addition	Deletion	Total	As on	Addition	Deletion	Total	As on	As on
	31-03-2009	During the year			31-03-2009	During the year			31-03-2009	31-03-2010
A) Hire Division										
Furniture & Fixture	501,230.20	-	-	501,230.20	330,212.62	31,727.87	-	361,940.49	171,017.58	139,289.71
Computers	386,240.86	-	-	386,240.86	328,300.97	57,939.89	-	386,240.86	57,939.89	-
Office Equipments	265,473.22	-	-	265,473.22	149,986.32	12,609.98	-	162,596.30	115,486.90	102,876.92
Water cooler, CTV & Fridge	621,795.76	-	-	621,795.76	193,494.70	29,454.38	-	222,949.08	428,301.06	398,846.68
Scooter & Motor Cycle	131,580.00	-	-	131,580.00	107,940.16	12,500.10	-	120,440.26	23,639.84	11,139.74
Plant & Machinery	1,175,998.07	-	-	1,175,998.07	604,124.13	55,859.91	-	659,984.04	571,873.94	516,014.03
Total (A)	3,082,318.11	-	-	3,082,318.11	1,714,058.90	200,092.13	-	1,914,151.03	1,368,259.21	1,168,167.08
PREVIOUS YEAR	2,942,209.58	140,108.53	-	3,082,318.11	1,568,149.21	145,909.69	88,084.52	1,714,058.90	1,374,060.37	1,368,259.21

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As per our Audit Report of even date annexed
For Sharma Naresh & Associates
 CHARTERED ACCOUNTANTS

For & on the behalf of the board

PLACE : JAIPUR
 DATED : 15-04-2010

Sd/-
NARESH SHARMA
 (Proprietor)

Sd/-
PANNA LAL BAID
 (Managing Director)

Sd/-
RAKESH BAID
 (Whole Time Director)

 **BAID LEASING AND FINANCE COMPANY LTD.**

**BAID LEASING AND FINANCE COMPANY LTD.****SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2010**

	AS AT MARCH 31, 2010(Rs.)	AS AT MARCH 31, 2009(Rs.)
SCHEDULE-6		
INVESTMENT & SECURITY DEPOSITS		
- Quoted (Mutual Funds & UTI)	411,000	411,000
- Un-Quoted	8,646,500	7,061,500
- Share Application	2,170,000	-
- Security Deposits	283,453	483,453
	11,510,953	7,955,953
SCHEDULE-7		
CURRENT ASSETS, LOANS & ADVANCES		
A) CURRENT ASSETS		
1) Cash & Bank Balances		
a) Cash in hand (as certified by the management)	91,863	1,059,944
b) Balance with Scheduled Banks in current Accounts	2,671,370	1,619,312
2) Sundry Debtors (Share Division) (Unsecured considered good) Outstanding for Less than six months		
	4,542,546	2,555
3) Sundry Debtors (Hire Division)		
HP Party Hire Purchase installments due.	7,933,864	8,827,635
Other Debtors	125,000	125,000
4) Stock on Hire	122,581,655	75,363,547
5) Stock-in-Trade (Inventories) Share & Securities	2,620,166	15,740,113
TOTAL CURRENT ASSETS (A)	140,566,464	102,738,105
B) LOANS & ADVANCES (Unsecured considered Good)		
(a) Advances (Recoverable in cash or in kind or for value to be received)(More than 6 month)		
	654,438	963,247
b) Unsecured Loans & Advances		
-More Than 6 Month	2,893,200	1,312,392
-Less Than 6 Month	26,007,869	16,640,704
c) Advance Tax & TDS Receivable	4,448,464	9,026,059
TOTAL LOANS & ADVANCES (B)	34,003,971	27,942,402
TOTAL (A+B)	174,570,435	130,680,507

**BAID LEASING AND FINANCE COMPANY LTD.****SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2010**

	AS AT MARCH 31, 2010 (Rs)	AS AT MARCH 31, 2009 (Rs)
SCHEDULE-8		
CURRENT LIABILITIES & PROVISIONS		
A) CURRENT LIABILITIES		
Sundry creditors (Car Division)	524,002	652,811
Sundry creditors (Share & Securities)	799,854	962,353
Creditors for Expenses	14,388,976	84,892
TOTAL CURRENT LIABILITIES (A)	16,570,487	2,351,954
B) PROVISIONS		
Expenses	171,001	143,782
Income Tax	2,254,724	4,800,368
Fringe Benefit Tax	-	7,608
Deffered Tax Liability	227,154	
Sub Standard Assets	49,700	1,691,074
TOTAL PROVISIONS (B)	2,702,579	6,642,832
TOTAL (A+B)	19,273,066	8,994,786
SCHEDULE-9		
Interest & Dividend		
Hire Purchase Division		
Other Interest	6,634,377	6,148,727
Dividend on Shares	237,615	14,900
	6,871,992	6,163,627
SCHEDULE-10		
Other Income		
-Hire Purchase Division		
N.P.A. Provision written Back	1,641,374	-
Provision for Sub-std, Loans w/back	246,842	-
	1,888,216	-
SCHEDULE-11		
COST OF SHARES SOLD		
Opening Stock	15,740,113	5,841,487
Add : Purchases during the year	422,500	16,121,446
	16,162,613	21,962,933
Less : Stock as on 31.03.2010	2,620,166	15,740,113
Cost of Shares Sold	13,542,447	6,222,820



BAID LEASING AND FINANCE COMPANY LTD.

Schedule '15'

NOTES ON ACCOUNTS

(A) SIGNIFICANT ACCOUNTING POLICIES

- 1.) **General**
 - A) Accounts have been prepared on historical cost basis following the mercantile system of accounting.
 - B) All expenses and income, to the extent considered payable and receivable respectively are accounted for on accrual basis, subject to the following heads, which have been accounted for on cash basis:
 - a) hire charges due at the year end for a period exceeding 12 months.
 - b) Interest on Loans and Advances considered to be sticky by the management.
 - c) Penal interest chargeable on delayed installments of hire charges and payable in respect of delayed payment of taxes.
 - C) Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.
- 2) **Fixed Assets**

Fixed assets are stated at cost. Taxes, duties, freight and other expenses incidental to acquisition or installments thereof are included in the cost.
- 3) **Assets under Hire-Purchase and Loans & Advances**

Hire-Purchase and Loans & Advances assets have been stated after making provision for Non Performing Assets in accordance with the provisioning norms laid down by the Reserve Bank of India.
- 4) **Depreciation**

Depreciation has been provided for on Straight Line Method, at the rates and in the manner specified in Schedule IX of the Companies Act, 1956.
- 5) **Inventories**

Inventories have been valued at cost or market value whichever is less.
- 6) **Investments**

Investments have been stated at cost in view of their long-term nature. Market value of quoted Investments as on 31st March, 2010 however is separately disclosed in the relevant schedule.
- 7) **Staff Benefits:**

Gratuity would be accounted for as and when it becomes payable under the provisions of payment of Gratuity Act, 1972

(B) NOTES ON ACCOUNTS

	<u>Current Year</u>	<u>Previous Year</u>
1	3,24,000	3,24,000
2	Directors' Remuneration	
3	The Company is of the opinion that the computation of Net Profit under section 349 of the Companies Act, 1956 need not be made since no commission is payable to the Directors for the period ended on 31-03-2010.	
4	All the moveable and immovable properties of the Company are charged to The Bank of Rajasthan Limited, Bani Park Branch, Jaipur by way of security against the working capital loans granted by it.	
5	In the opinion of the Board of Directors, Current Assets, Loans & Advances have a value on realisation in ordinary course of business at least to the amount at which they are stated.	
6	There is a contingent liability upon the company due to Income-tax department's appeal before Rajasthan High Court seeking disallowance of company's claim for depreciation allowance amounting to Rs. 167.77 lac on leased assets in respect of a. yr. 97-98 and deduction u/s 80 HHC totaling Rs. 117.83 lac in respect of a. yr. 95-96 and 96-97.	
7	Balance standing to the debit or credit of Sundry debtors, Sundry creditors, Unsecured loans and Loans & advances are subject to their confirmation.	
8	Details of Auditors remuneration:	
	<u>Current Year</u>	<u>Previous Year</u>
	21,000	21,000
	19,000	19,000
	Income-tax and allied works	Income-tax and allied works
8.	Previous year figures have been re-grouped and re-arranged wherever considered necessary.	

**BAID LEASING AND FINANCE COMPANY LTD.**

9. Particulars of Stock-in-Trade (Shares & Securities) :

Sl. No.	Name of Security	Opening Balance		Closing Balance	
		Quantity	Amount (Rs)	Quantity	Amount (Rs)
CASH SHARES					
1.	31 Infotech	6,250	203,125.00	-	-
2.	Amar Remedies	20,072	312,119.60	-	-
3.	Apollo Tyres	3,500	63,875.00	-	-
4.	Asian CERC Infotech Ltd.	100	1,462.00	-	-
5.	Ashok Leyland	1,000	18,100.00	-	-
6.	Atcom Technologies Ltd.	1,000	3,550.00	1,000	1,000.00
7.	Aurobindo Pharma	3,550	667,932.50	-	-
8.	Bartronics	1,200	94,020.00	-	-
9.	BFL Developers Ltd.	20,000	20,000.00	20,000	20,000.00
10.	BFL Developers Ltd. (Promoters)	147,500	147,500.00	147,500	147,500.00
11.	Cairn India	1,000	184,050.00	-	-
12.	Castrol	2,000	630,000.00	1,000	315,000.00
13.	Century Enka Ltd. (Rajshree Polyfim Ltd.)	335	21,272.50	335	41,205.00
14.	CRB Corporation Ltd.	2,300	2,300.00	-	-
15.	Daewoo Motors India Ltd.	5,000	5,000.00	5,000	5,000.00
16.	Dish TV	500	12,000.00	500	18,325.00
17.	Electro Cast	1,600	23,760.00	-	-
18.	Fortis Healthcare	3,000	204,000.00	-	-
19.	Ganesh Benzoplast Ltd.	3,400	3,400.00	3,400	3,400.00
20.	Gee El Woolens Limited	2,000	2,000.00	2,000	2,000.00
21.	GIPCL	3,550	165,962.50	-	-
22.	GSPL	2000	76,600.00	-	-
23.	GTL Infra	4,850	143,075.00	-	-
24.	HDC Limited	7,500	7,500.00	7,500	7,500.00
25.	Hexaware	2,954	77,247.10	-	-
26.	Himachal	115,500	924,000.00	-	-
27.	HPCL	7,251	1,668,594.85	5,251	1,208,356.30
28.	Hinduja Vanture	3,500	340,900.00	-	-
29.	ICICI	175	56,585.99	175	56,585.99
30.	ICSA	500	40,932.54	500	40,932.54
31.	IDBI	3,000	136,200.00	-	-
32.	IDFC	1,000	54,200.00	-	-
33.	IFCI Limited	5,000	96,500.00	-	-
34.	Indoasian Fusegear	500	13,725.00	500	34,975.00
35.	Ingersol Rand	200	47,184.42	200	47,184.42
36.	JP Associates	1,475	124,195.00	-	-
37.	JP Hydro	2,000	58,300.00	-	-
38.	Jay Finlease & Management Ltd.	4,300	4,300.00	4,300	4,300.00
39.	LIC Housing Finance	1,500	336,825.00	-	-
40.	Mayur Uniquoters Limited	6,700	159,795.00	-	-
41.	MIRC Electronic	10,000	90,000.00	-	-
42.	MTNL	1,000	69,100.00	-	-
43.	Nagarjun Fertilizers	1,000	17,800.00	-	-
44.	Neyveli Lignite	1,500	125,625.00	-	-
45.	Net Work 18	200	13,770.00	200	22,540.00
46.	Noyda Toll	11,000	261,800.00	-	-
47.	Olympia Capitals Limited	3,500	3,500.00	-	-
48.	Parasvath	1,350	49,140.00	-	-
49.	PNC Capital Trust Ltd	50,000	50,000.00	50,000	162,500.00
50.	Power Grid	2,286	211,139.00	500	46,180.88
51.	Prisam Finance Ltd.	70,900	70,900.00	-	-
52.	Punjab Communications Ltd.	1,284	16,178.40	1,284	39,226.20


BAID LEASING AND FINANCE COMPANY LTD.

53. PTC	500	34,675.00	-	-
54. Ranbaxy Lab. Ltd.	308	51,004.80	-	-
55. Reliance Capital & Fin. Turst	207	73,184.85	207	127,305.00
56. Reliance Infra	10	4,760.00	10	4,760.00
57. RCF	4,200	143,870.31	-	-
58. RCOM	100	17,460.00	100	17,070.00
59. Remi Metals Ltd.	1,000	20,900.00	1,000	24,400.00
60. Sail	500	48,225.00	-	-
61. SBEC Systems Ltd.	800	800.00	800	8,000.00
62. Shreyan Leasing & Finance Ltd.	39,500	39,500.00	-	-
63. SRF	1,000	64,283.73	-	-
64. Sterlite Techno	12,300	864,075.00	-	-
65. Steelco Gujarat Ltd. (New)	2,000	7,120.00	2,000	12,000.00
66. Subhash Proj. & Marketing Ltd.	600	27,960.00	-	-
67. Tata Chemicals Ltd.	31	4,378.75	-	-
68. Tata Iron & Steel Co. Ltd.	1,321	250,219.40	17	3,220.08
69. Tata Iron & Steel Co. Ltd. (CCPS)	104	3,447.60	-	-
70. Terryfab India Limited	138,900	138,900.00	138,900	138,900.00
71. TVS Motors	1,000	22,700.00	-	-
72. TV-18	350	24,500.00	-	-
73. Uco Bank	1,000	24,000.00	-	-
74. UTI Master Gain'92	2,100	33,600.00	2,100	33,600.00
75. UTI Master Plus'91	100	3,200.00	100	3,200.00
76. Valechaeng	4,904	135,595.60	-	-
77. Videocon Industries Ltd. Right Shares	222	19,369.50	-	-
78. Vijaya Bank	2,250	52,537.50	-	-
79. Vikas WSP India Ltd.	5,000	5,000.00	5,000	5,000.00
80. Supreme Petro	2,000	26,600.00	1,000	19,000.00
81. Zee News	500	16,375.00	-	-
82. Baid Marmotiles Pvt. Ltd.	45,000	900,000.00	-	-
83. BKC Snare & Securities Pvt. Ltd.	25,000	500,000.00	-	-
84. Jain Raffia Industries Ltd.	60,000	1,300,200.00	-	-
85. Wide Angle Media Ltd.	115,000	1,150,000.00	-	-
86. Parmeshwar Capital Marketing Ltd.	60,000	600,000.00	-	-
87. Dredging Corporation	4,382	1,000,629.70	-	-
TOTAL:	1,084,971	15,740,113.00	402,379	2,620,166.00

12 SEGMENT REPORTING IN COMPLIANCE TO AS 17

Sl. No.	Particulars	Hire Purchase	Other Finances	Invtmts.	Shares & Commodities	Unallo-cable	Consoli-dated
A. Segment Revenue							
External Revenue	2,20,38,142	68,66,971	-	-	1,41,76,883	-	4,30,81,976
Total Revenue	2,20,38,142	68,66,971	-	-	1,41,76,883	-	4,30,81,976
B. Segment Result	2,20,38,142	68,66,971	-	-	(21,53,151)	(1,76,79,091)	9,07,28,71
Income tax							31,24,846
Net Profit After Tax							59,48,025
C. Segment Assets	13,08,85,779	3,40,03,971	1,15,10,953	71,62,713	39,93,445		18,75,56,860
D. Segment Liabilities	49,700	-	-	-	7,99,854	1,87,04,960	18,75,56,860
E. Significant non-cash exp..							
Depreciation.						1,49,567	1,49,547

**BAID LEASING AND FINANCE COMPANY LTD.****13. RELATED PARTY DISCLOSURE IN COMPLIANCE TO AS18 OF I.C.A.I.****RELATED PARTIES:**

- (A) KEY MANAGEMENT PERSONNELS: (1) Panna Lal Baid (Managing Director)
(2) Rakesh Kumar Baid (Whole-Time Director)

- (B) ASSOCIATE CONCERNS (Relative of Key Management Personnel Director)

- (1) Sobhag Devi Baid
(2) Mahendra Kumar Baid
(3) Meena Baid

PARTICULARS OF TRANSACTION	Key Management Personnel & Relatives	Associate Concerns
<u>SALE OF GOODS</u>	62,56,184.00	68,92,975.00
<u>EXPENSES</u>	-	-
PURCHASE OF GOODS	4,22,500.00	-
DIRECTOR'S REMUNERATION	3,24,000.00	-
RENT	1,20,000.00	-
INTEREST	-	58,89,512.00
COMMISSION	-	12,01,170.00
F & O (NET OUTCOME)	-	(26,24,882.00)
<u>INCOMES</u>		
INTEREST	4,20,330.00	30,88,968.00
<u>OUTSTANDING (AS ON 31-03-08)</u>		
RECEIVABLES	2,69,355.00	3,00,95,188.00
PAYABLES	1,44,000.00	5,99,51,874.00

14. Earning per share in terms of AS 20 of I.C.A.I.:

Basic EPS calculated on the basis of net profit after tax, is Rs. 0.96. During the year there is no change in company's equity capital.

15. There is no creditor relating to trade or expenses which has intimated its identity as a S.S.I. unit and payment to whom is outstanding for a period exceeding 6 months.

16. Schedule 1 to 15 form an integral part of the Balance Sheet and Profit & Loss Account.

As per our Audit report of even date annexed

For Sharma Naresh & Associates

Chartered Accountants

For & On Behalf of the board

Sd/-
NARESH SHARMA
(Proprietor)

Sd/-
PANNA LAL BAID
(Managing Director)

Sd/-
RAKESH BAID
(Whole-Time Director)

PLACE: JAIPUR

DATED: 15-04-2010

**BAID LEASING AND FINANCE COMPANY LTD.****17) ADDITIONAL INFORMATION PURSUANT TO PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 1956 :**

A) REGISTRATION DETAILS	
REGISTRATION No.	6,391
STATE CODE No.	17
BALANCE SHEET DATE	31-03-2010
B) CAPITAL RAISED DURING THE YEAR	
PUBLIC ISSUE (Issue through the Prospectus)	-
RIGHT ISSUE	-
BONUS ISSUE	-
PRIVATE PLACEMENT	-
C) POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS	
TOTAL LIABILITIES	16,79,76,488
TOTAL ASSETS	16,79,76,488
SOURCE OF FUNDS	
PAID-UP CAPITAL	6,14,50,000
RESERVE & SURPLUS	3,40,09,660
SECURED LOANS	99,96,027
UN-SECURED LOANS	6,25,20,802
APPLICATION OF FUNDS	
NET FIXED ASSETS	11,68,167
INVESTMENTS	1,15,10,953
NET CURRENT ASSETS	15,52,97,368
ACCUMULATED LOSS	-
D) PERFORMANCE OF COMPANY	
TURNOVER	4,30,95,423
TOTAL EXPENDITURE	3,40,59,610
PROFIT BEFORE TAX	90,35,813
PROFIT AFTER TAX	59,22,167
EARNING PER SHARE IN Rs.	0.96
DIVIDEND	-
E) GENERIC NAME OF PRINCIPAL PRODUCT OF COMPANY (AS PER MONETARY ITEMS)	
ITEM CODE NUMBER	-
PRODUCT DESCRIPTION	HIRE PURCHASE FINANCE & INVESTMENT

As per our report attached
For and On Behalf of
For Sharma Naresh & Associates
Chartered Accountants

For and On Behalf of the Board

Sd/-
(Naresh Sharma)
Proprietor

Sd/-
PANNA LAL BAID
(Managing Director)

Sd/-
RAKESH BAID
(Whole-Time Director)

PLACE : JAIPUR
DATED : 15-04-2010

**BAID LEASING AND FINANCE COMPANY LTD.****CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2010
(PURSUANT TO THE LISTING AGREEMENT WITH STOCK EXCHANGE)**

	Current Year
CASH FLOW FROM OPERATING ACTIVITIES	
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEM	90,35,813
ADJUSTMENTS FOR	
DEPRECIATION	2,00,092
INTEREST PAID	81,78,868
PROVISION FOR DIRECT TAXES	(31,13,646)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,43,01,127
ADJUSTMENTS FOR	
LOANS & ADVANCES	(60,61,569)
STOCK-IN-TRADE	1,31,19,947
STOCK ON HIRE	(4,72,18,108)
TRADE & OTHER RECEIVABLE	(36,46,220)
TRADE PAYBLES	1,05,82,278
CASH GENERATED FROM OPERATIONS	(1,89,22,544)
INTEREST PAID	(81,78,868)
DIVIDEND PAID	-
NET CASH FROM OPERATING ACTIVITIES	(2,71,01,412)
CASH FLOW FROM INVESTING ACTIVITIES	
NET SALE OF INVESTMENTS	(37,55,000)
REALISATION OF SECURITY DEPOSIT	2,00,000
CASH FLOW FROM FINANCE ACTIVITIES	
NET INCREASE IN SECURED LOANS	1,13,345
NET INCREASE IN UNSECURED LOANS	3,06,27,044
NET INCREASE IN CASH & CASH EQUIVALENTS	83,978
CASH & BANK BALANCES-OPENING BALANCE	26,79,256
CASH & BANK BALANCES-CLOSING BALANCE	27,63,233

Note : Previous Year's figures have been regrouped wherever considered necessary

AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow Statement of BAID LEASING AND FINANCE CO. LTD. for the year ended March 31, 2010. The Statement has been prepared by the Company in accordance with the requirements of Clause 32 of listing agreement with The Bombay Stock Exchange Ltd. and Delhi Stock Exchange Ltd. is based on and in agreement with the corresponding Balance Sheet of the Company of even date.

FOR SHARMA NARESH & ASSOCIATES

DATE : 15-04-2010
PLACE : JAIPUR

Sd/-
CHARTERED ACCOUNTANTS
(NARESH SHARMA)
PROPRIETOR
M. NO. 71485