

# **BAID HOUSING FINANCE PRIVATE LIMITED**

## **ANNUAL REPORT 2020-21**

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



## Content

- 01 Corporate Information**
- 02 Board's Report**
- 03 Management Discussion and Analysis**
- 04 Auditor's Report**
- 05 Balance Sheet**
- 06 Statement of Profit and Loss**
- 07 Cash Flow Statement**
- 08 Notes forming part of Accounts**

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)  
Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website:-[www.baidhfc.com](http://www.baidhfc.com)

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



## CORPORATE INFORMATION

### BOARD OF DIRECTORS

#### Non-Executive Directors

Mr. Aditya Baid  
DIN No.:- 03100584

Mr. Mahendra Kumar Baid  
DIN No.:- 00009828

### REGISTERED OFFICE

1, Tara Nagar, Ajmer Road,  
Jaipur-302006, Rajasthan

### STATUTORY AUDITOR

Shiv Shankar Khandelwal & Co.  
Chartered Accountants

### KEY MANAGERIAL PERSONNEL

Company Secretary  
Akshita Khandelwal

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)  
Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website:-[www.baidhfc.com](http://www.baidhfc.com)

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



## NOTICE OF THE 13<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the 13<sup>th</sup> (Thirteenth) Annual General Meeting ("AGM") of the members of BAID HOUSING FINANCE PRIVATE LIMITED will be held on Thursday, September 09, 2021 at 11:00 A.M. at Registered Office of the Company situated at 1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan) to transact the following businesses:-

### ORDINARY BUSINESS:

#### ITEM NO.1- ADOPTION OF FINANCIAL STATEMENTS

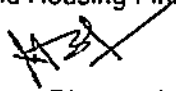
To adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2021, together with the reports of the Board of Directors and the Auditors thereon.

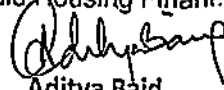
Date: June 10, 2021

Place: Jaipur

Registered. Office: 1, Tara Nagar,  
Ajmer Road, Jaipur-302006

By Order of the Board of Directors  
For Baid Housing Finance Private Limited  
For Baid Housing Finance Pvt. Ltd  
For Baid Housing Finance

  
Mahendra Kumar Baid  
Director/ Auth. Signatory  
Director  
DIN: 00009828

  
Aditya Baid  
Director/ Auth.  
Director  
DIN: 03100584

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)  
Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website:-[www.baldhfc.com](http://www.baldhfc.com)

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM (THE "MEETING") IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF SUCH MEMBER. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The proxy form in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total paid-up share capital of the Company carrying voting rights. A member holding more than ten percent of the total paid-up share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on poll.

2. The duly stamped, filled and signed instrument appointing the proxy should be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the meeting in order to be effective.
3. Corporate members and other non-individual shareholders intending to authorize their representatives to participate and vote at the meeting are requested to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization Letter etc., authorizing its representative to attend the AGM and vote on their behalf at the Annual General Meeting.
4. For security reasons and proper conduct of the meeting, entry to the place of the meeting will be regulated by the Attendance Slip, Members, Proxies and Authorized Representatives attending the meeting are requested to bring the attendance slip duly filled to the Meeting complete in all respects and signed at the place provided there at and hand it over at the entrance of the venue. Members/Proxies/ Authorized Representatives attending the meeting are required to submit a valid identity proof such as PAN Card/AADHAR/Passport etc. to enter the meeting hall.
5. A copy of Audited Financial Statements of the Company for the year ended on March 31, 2021 together with the Board's Report and Auditor's Report thereon are enclosed herewith.
6. Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at least seven days before the date of the meeting to enable the Company to keep the information ready at the meeting.

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website: [www.baidhfc.com](http://www.baidhfc.com)

For Baid Housing Finance Pvt. Ltd

For Baid Housing Finance Pvt. Ltd

Director/ Auth. Signatory

Director/ Auth. Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



7. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during its working hours on all working days without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com).
8. In pursuance of the requirements of the Secretarial Standards -2 issued by the Institute of the Company Secretaries of India and approved & notified by the Central Government on "General Meetings", the route map for location of the venue of the aforementioned meeting is enclosed herewith.
9. The Company has taken all the preventive/precautionary measures while making arrangement for this Annual General Meeting to ensure the safety of all its shareholders, employees and other stakeholders participating in the Annual General Meeting in accordance with the guidelines on Preventive Measures to contain spread of COVID-19 issued by Ministry of Health and Family Welfare, Government of India.

Kindly note the following precautions to be undertaken while attending the AGM in person due to the outbreak of pandemic COVID-19:

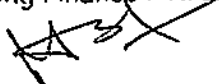

- ❖ Members are requested to wear mask at the entry and at all time during the meeting;
- ❖ Members are requested to follow the disinfectant process and make themselves subject to temperature check available at the venue of the Meeting before entering into the office premises and to sanitize their hands frequently throughout the Meeting;
- ❖ Members are requested to maintain physical distance of at least 6 feet (about 2 arm's length);
- ❖ Members are requested to cover their mouth and nose with a disposable tissue while coughing or sneezing and use the nearest waste receptacle to dispose of the tissue after use.

Note: Any member displaying symptoms of illness or being part of a risk group is specifically requested not to attend the AGM.

Date: June 10, 2021

Place: Jaipur

Registered. Office: 1, Tara Nagar,  
Ajmer Road, Jaipur-302006

By Order of the Board of Directors  
For Baid Housing Finance Private Limited  
For Baid Housing Finance Pvt. Ltd. For Baid Housing Finance Pvt. Ltd.  
  
Director/Auth. Signatory  
Manendra Kumar Baid  
Director  
DIN: 00009828  
  
Director/Auth. Signatory  
Aditya Baid  
Director  
DIN: 03100584

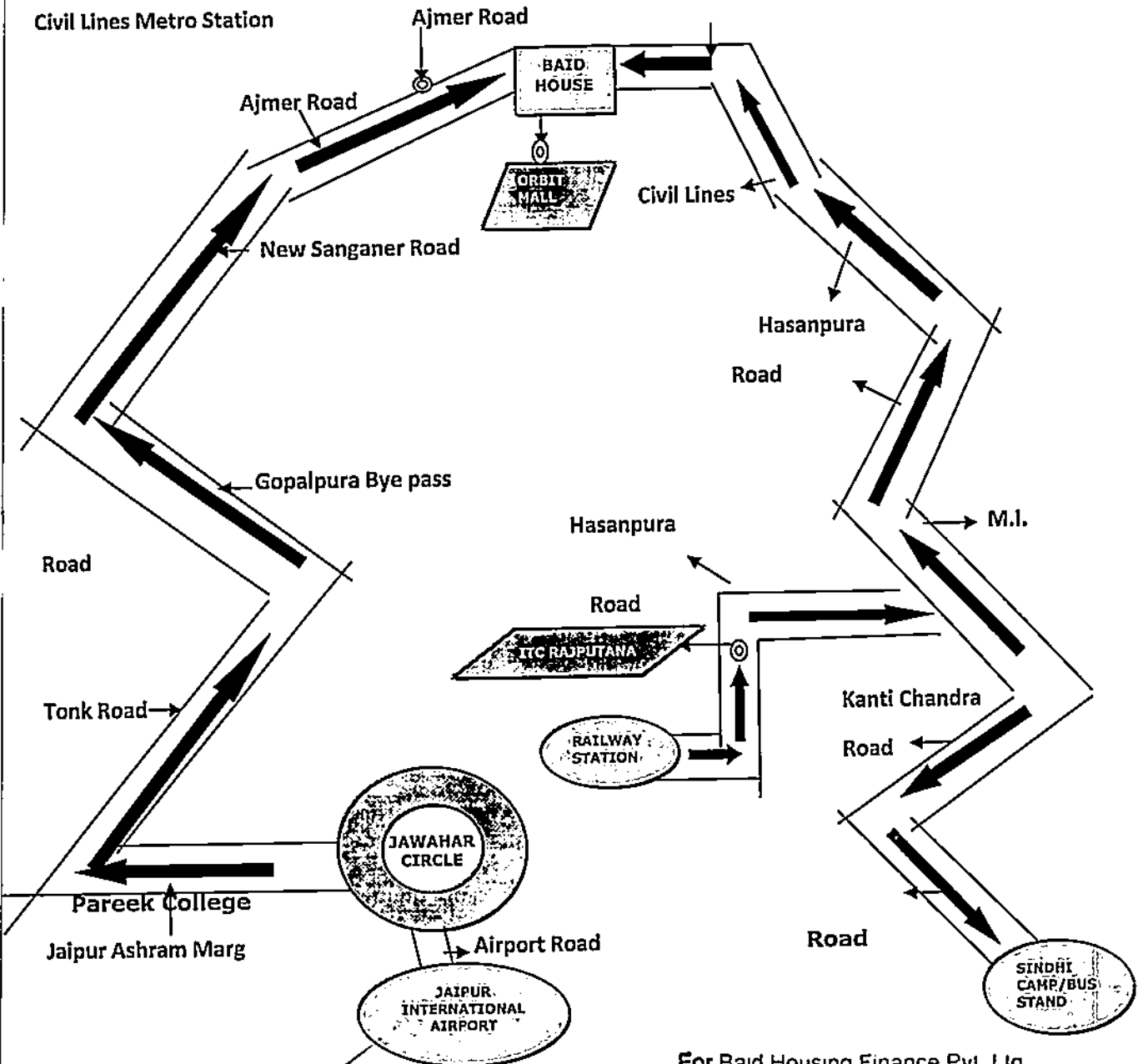
Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)  
Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website:-[www.baidhfc.com](http://www.baidhfc.com)

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



## ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING



For Baid Housing Finance Pvt. Ltd

Director/Auth. S

For Baid Housing Finance Pvt. Ltd

Director/Auth. Signatory

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)  
Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website:-[www.baldhfc.com](http://www.baldhfc.com)

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



## BOARD'S REPORT

To  
The Members,

The Board has pleasure in presenting the 13<sup>th</sup> (Thirteenth) Annual Report on the businesses and operations of the Company along with the Audited Financial Statements for the Financial Year ended on March 31, 2021.

### 1. BACKGROUND

Your Company is a Housing Finance Company registered with the National Housing Bank (NHB) and now regulated by the Reserve Bank of India (RBI). Your Company is engaged in the business of providing a range of housing loans, loan against property to customers and make investment in securities.

### 2. FINANCIAL HIGHLIGHTS

The financial highlights of the Company for the Financial Year ended March 31, 2021, are as under:  
Amount in Rs.

Particulars	March 31, 2021	March 31, 2020
Total Income	1,31,90,677.45	1,31,05,545.86
Total Expenses	1,30,07,288.27	1,25,48,791.74
Profit/(Loss) before provision for taxation for the year	1,83,389.18	5,56,754.12
Less:- Provision for taxation- Current Year	1,33,520.00	1,49,754.00
Less:- Deferred taxation	(9,369.00)	39,096.00
Profit/(Loss) after provision for taxation for the year	59,238.18	3,67,904.12

The Financial Highlights of the Company are as follows:-

The Total Income during the year under review was Rs. 1,31,90,677.45/- as against Rs. 1,31,05,545.86/- in previous year. Total Expenses of the Company incurred during the year under review were Rs. 1,30,07,288.27/- as against Rs. 1,25,48,791.74 in the previous financial year. The profit before tax is Rs. 1,83,389.18/- as against Rs. 5,56,754.12/- in the previous year. The profit after tax is Rs. 59,238.18/- as against Rs. 3,67,904.12 in the previous year.

### 3. STATE OF COMPANY AFFAIRS

The Company is engaged in the business of providing range of housing loans (such as Construction Loan, For purchase of construction loan, renovation/extension loan, and home purchase loan), loan against

Director/ Auth. Signatory  
For Baid Housing Finance Pvt. Ltd  
Director/ Auth. Signatory  
Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website: [www.baidhfc.com](http://www.baidhfc.com)



# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935

property and Balance transfer plus top-up loan. The outbreak of COVID-19 pandemic globally and in India is resulting in an economic slowdown all over. The pandemic is significantly impacting business operation of the Company in numerous ways. The lockdown, lots of restrictions and unexpected variables shall adversely result in to the operations and future growth plans of the Company. The collection efficiency is dropped by 12%. Due to uncertainty of future as such we are currently not disbursing loan aggressively. We are hopeful for a swift bounce. However it is difficult to quantify the overall impact of the outbreak.

## 4. DIVIDEND

Your Directors has recommended to plough back the profit into the business of the Company in order to build a strong reserve base for the long-term growth of the Company and have not recommended any dividend for the financial Year 2020-21.

## 5. TRANSFER TO RESERVES

As per section 29C of the NHB Act, 1987, the Company is required to transfer at least 20% of its net profit every year to a reserve before any dividend is declared. For this purpose Special Reserve was created by the Company under Section 36 (1) (viii) of The Income Tax Act, 1961 is considered to be an eligible transfer. The Company has transferred an amount of Rs. 1,16,808.00 (Previous Year Rs. 1,39,189.00) to Special Reserve in terms of Section 36 (1) (viii) of The Income Tax Act, 1961. The Company doesn't anticipate any withdrawal from Special Reserve in foreseeable future.

The Board does not propose to transfer any amount to General Reserve.

## 6. SHARE CAPITAL

The Issued, Subscribed and Paid-up Equity Share Capital of the Company as on March 31, 2021 was Rs. 1,30,00,000 consisting of 13,00,000 Equity Shares of Rs. 10 each. During the year under review no fresh issue of Equity Shares was made.

## 7. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### DIRECTORS

The Board of the Company comprises of two Directors namely:

S. No.	Name of the Director	Designation	DIN
1.	Mr. Mahendra Kumar Baid	Non-Executive Director	00009828
2.	Mr. Aditya Baid	Non-Executive Director	03100584

### KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 203 of the Companies Act, 2013, Ms. Akshita Khandelwal, Company Secretary is the Key Managerial Personnel of the Company.

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedevelop@gmail.com](mailto:elegantprimedevelop@gmail.com), Website:-[www.baidhfc.com](http://www.baidhfc.com)

For Baid Housing Finance Pvt. Ltd

For Baid Housing Finance Pvt. Ltd 9

Director/Author. Signatory

Director/Author. Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



Ms. Eshita Dixit had resigned as Company Secretary of the Company from the closure of business hours of November 10, 2020. Ms. Akshita Khandelwal was appointed as the Company Secretary w.e.f. December 21, 2020.

During the financial year under review, there were no changes in the constitution of the Board took place except provided above.

## 8. NUMBER OF MEETINGS

### A. Of the Board of Directors:

The Board of Directors of the Company met 6 (Six) times during the year under review. The details of meeting held along with attendance of Board members are provided below. The intervening gap between the Board Meetings was within the time period as prescribed under the Companies Act, 2013, MCA General Circular no. 11/2020 dated March 24, 2020 and Secretarial Standards-1 issued by ICSI on Board meetings.

S. No.	Date of Board Meetings	Board's Strength	No. of Board Members Present
1.	May 14, 2020	2	2
2.	July 07, 2020	2	2
3.	October 01, 2020	2	2
4.	December 21, 2020	2	2
5.	January 13, 2021	2	2
6.	March 05, 2021	2	2

S. No.	Name of the Directors	Number of Meetings held and attended		Whether attended last AGM held on August 04, 2020
		Held	Attended	
1.	Mr. Mahendra Kumar Baid	6	6	Yes
2.	Mr. Aditya Baid	6	6	Yes

Since, there is no requirement of constitution of any Committee therefore no Committee meetings were required to be held during the Financial Year.

### B. Of the Members:

S. No.	Type of Meeting	Date of Meeting	Total Number of Members entitled to attend meeting	Number of members attended	% of total shareholding of members attended
1.	Annual General Meeting	August 04, 2020	16	2	51.05%

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [ellegantprimeDEV@gmail.com](mailto:ellegantprimeDEV@gmail.com), Website: [www.baidhfc.com](http://www.baidhfc.com)

For Baid Housing Finance Pvt Ltd

For Baid Housing Finance Pvt Ltd

10

Director/Authorit

Director/Authorit. Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



## 9. DECLARATION BY INDEPENDENT DIRECTORS

The requirement for appointment of Independent Director is not applicable on the company as it does not fall under the criteria specified in the Section 149. Therefore, company does not required to comply with the provisions of Section 149(6) of the Act and Code of Conduct as prescribed in the Schedule IV of the Companies Act, 2013, as amended from time to time.

## 10. REMUNERATION OF DIRECTORS

During the year under review, none of the Directors of the Company was in receipt of the remuneration as both the Directors are appointed in the capacity of Non-Executive Director. Non-Executive Directors are only eligible for sitting fees.

## 11. ANNUAL RETURN

Pursuant to provisions of Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2021 is available on the Company's website on <https://www.baidhfc.com/>.

## 12. AUDITORS

### Statutory Auditors

M/s Shiv Shankar Khandelwal & Co. (FRN:006852C), Jaipur, Chartered Accountants were appointed as Statutory Auditors of the Company in the 11th Annual General Meeting held on August 26, 2019 to hold office for a period of 5 (Five) years from the conclusion of 11<sup>th</sup> Annual General Meeting till the conclusion of the 16<sup>th</sup> Annual General Meeting of the Company.

As required under the provisions of Section 139 of the Companies Act, 2013, the Company has received a written certificate from M/s Shiv Shankar Khandelwal & Co., Chartered Accountants, to the effect that that they confirm with the limits specified in the said Section and that they are not disqualified for appointment within the meaning of Section 141 of the said Act.

### Independent Auditors' Report

The Independent Auditors' Report is self-explanatory and does not contain any qualifications, reservations or adverse remarks, and therefore needs no further comments.

The Independent Auditor has not reported any fraud as per the provisions of section 134 (3) (ca), read with section 143 (12) of the Companies Act, 2013, therefore no comment is required.

### Secretarial Auditor

The provisions of Section 204 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable on the Company. Hence, the

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website:-[www.baidhfc.com](http://www.baidhfc.com)

For Baid Housing Finance Pvt. Ltd

Director/Au  
tory

For Baid Housing Finance Pvt. Ltd 11

Director/Auth. Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



requirement for disclosure of Secretarial Audit Report in Form MR-3 is not applicable on company for the Financial Year 2020-21.

## Cost Auditor

The provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 are not applicable on the Company. Hence, the maintenance of the cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 is not required and accordingly, such accounts and records are not made and maintained. The Company has not appointed any Cost Auditor during the year.

## 13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review pursuant to RBI Master Direction- Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021, is forming part of this Annual Report as Annexure B.

## 14. INTERNAL CONTROL

The Company has adequate internal controls and processes in place with respect to its financial statements, which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are implemented through various policies, procedures and certifications which commensurate with the size and nature of the Company's business. The processes and controls are reviewed periodically. The Company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.

These systems provide reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, prevention and detection of frauds, accuracy and completeness of accounting records and ensuring compliance with Company's policies.

## 15. MATERIAL CHANGES AND COMMITMENTS

Countries across the globe continued to face drastic economic and social disruptions along with tragic loss of lives, unimaginable suffering to people and to almost all sections of the economy and livelihoods due to COVID-19 pandemic. Eruptions of new waves and variants of the virus necessitated restrictions and nationwide lockdowns to curtail the transmission of disease which had put the global economy in extreme stress of the level and would have a long-lasting economic impact.

In April 2021, India witnessed a second wave of infections once again creates uncertainty, including economic impact.

Hopefully, the outreach of vaccination drives across the country, additional efforts to set up medical infrastructure and obtain required medical supplies, in addition to continued adherence to COVID-19 specific protocols will help in overcoming this testing situation.

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website:-[www.baldhfc.com](http://www.baldhfc.com)  
For Baid Housing Finance Pvt. Ltd

For Baid Housing Finance Pvt. Ltd

Director/ Auth. Signatory

Director/ Auth. Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



Like the greater economy, the pandemic coupled with the lockdown and relief measures provided by RBI had a bearing on the performance of the Company.

Save and except the affect of the above, there have been no material changes and commitments affecting financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

## 16. CHANGE OF NATURE OF BUSINESS

There has been no change in nature of business of the Company during the year under review.

## 17. REGULATORY & STATUTORY COMPLIANCES

The Company is Non-deposit taking Housing Finance Company, registered with National Housing Bank (NHB). The Company has complied with and continues to comply with all applicable provisions of the Act, the National Housing Bank Act, 1987 and other applicable rules/regulations/guidelines, issued and amended from time to time and in August 2019, the Central Government shifted the powers of regulation of Housing Finance Companies (HFCs) to RBI from NHB but NHB continues to carry out the function of supervision of HFCs.

In October 2020, RBI also issued the regulatory framework for HFCs in supersession of the corresponding regulations by NHB. The objective of the framework was to facilitate the regulatory transition in a phased manner with least disruption.

During the year, RBI introduced certain regulatory changes for HFCs such as the principal business criteria for housing finance, definition of housing finance, minimum net owned fund requirements, guidelines on liquidity risk management framework and liquidity coverage ratio, amongst others.

Further, Reserve Bank of India (RBI) vide Circular No. DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021, has issued the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 ("RBI HFC Directions") applicable on all Housing Finance Companies. The Company is ensuring compliances of aforesaid Master Direction.

## 18. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

Since the Company does not have any subsidiaries, joint ventures or associates within the meaning of Section 2(87) and 2(6) of the Companies Act, 2013 and no new subsidiary, associate and joint venture company was formed during the year under review therefore no details are required to be given.

## 19. TRANSACTIONS WITH RELATED PARTIES

All related party transactions that were entered into by the Company during the Financial Year ended on March 31, 2021 were on an arm's length basis and were in the ordinary course of business and are disclosed under Note No. 21 (B) (8) of the Audited Financial Statements. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website:-[www.baidhfc.com](http://www.baidhfc.com)

For Baid Housing Finance Pvt. Ltd

For Baid Housing Finance Pvt. Ltd

Director/Author. Signatory

Director/Author. Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

Pursuant to the RBI Master Direction-Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Direction, 2021, Policy on dealing with Related Party transaction can be access on website of the Company through weblink <https://www.baidhfc.com/> and also forming integral part of the Annual Report as Annexure A.

## 20. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Pursuant to Section 186(11) of the Companies Act, 2013, the provisions of Section 186 of the Companies Act, 2013, except sub-section (1), do not apply to a loan made, guarantee given, security provided or investment made by a housing finance company in the ordinary course of business.

Particulars of the Investments made by the Company are provided in the Financial Statements. (Please refer to Note 8 and 9 in the Financial Statements.

## 21. DEPOSITS

The Company is registered with the National Housing Bank as a non-deposit taking Housing Finance Company. Hence, the Company has neither accepted in the past nor has any future plans to accept any public deposits, by whatever name called.

## 22. RISK MANAGEMENT

The Company is exposed to various kinds of risks like credit risk, market risk, liquidity risk and operational risk arising out of business operations, which include mortgage lending, liability management etc. In order to mitigate these risks the Company has developed and implemented a risk management framework which encompasses practices relating to identification, assessment monitoring and mitigation of various risks to key business objectives. The Risk management framework of the Company seeks to minimize adverse impact of risks on our key business objectives and enables the Company to leverage market opportunities effectively.

The Company has a robust credit risk management framework implemented through various policies, manuals and guidelines. The Company has implemented a pre and post disbursement credit risk control system ensuring effective risk analysis and measurement, periodic monitoring and reporting based on various parameters and adherence to amendments in policy changes. The delegation structure for approval of credit limits is approved by the Board of Directors.

The various key risks to key business objectives are as follows:

**Liquidity Risk:** It is the risk that the Company will be unable to meet its financial commitment to a Bank/ Financial Institution in any location, any currency at any point in time. Liquidity risk can manifest in three different dimensions for the Company.

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph: 0141-2225600, 7230995533, E-mail: [elegantprimeDEV@gmail.com](mailto:elegantprimeDEV@gmail.com), Website:-[www.baidhfc.com](http://www.baidhfc.com)

For Baid Housing Finance Pvt. Ltd

For Baid Housing Finance Pvt. Ltd

Director/Authorized Signatory

Director/Authorized Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



**Funding Risk:** To replace net outflows due to unanticipated outflows.

**Time Risk:** To compensate for non-receipt of expected inflows of funds.

**Call Risk:** Due to crystallization of contingent liabilities or inability to undertake profitable business opportunities when desirable.

**Interest Rate Risk:** It is the risk where changes in market interest rates might adversely affect the Company's financial condition. The short term/immediate impact of changes in interest rates are on the Company's Net Interest Income (NII). On a longer term, changes in interest rates impact the cash flows on the assets, liabilities and off-balance sheet items, giving rise to a risk to the net worth of the Company arising out of all reprising mismatches and other interest rate sensitive positions.

## 23. FAIR PRACTICE CODE, KYC NORMS, ANTI MONEY LAUNDERING STANDARDS

The Company has put in place policy and processes to ensure adherence to the requirement of Fair Practices Code, Know Your Customers (KYC) and Anti Money Laundering (AML) norms as per the regulatory guidelines.

## 24. DISCLOSURES AS PER THE REQUIREMENT OF SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has always believed in providing safe and harassment free workplace for every individual working in its premises through various interventions and practices. The Company ensures that the work environment at all its locations is conducive to fair, safe and harmonious relations between employees. It strongly believes in upholding the dignity of all its employees, irrespective of their gender or seniority. Discrimination and harassment of any type are strictly prohibited.

The Company has a policy for prevention of sexual harassment in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act). The Company has complied with the provisions relating to constitution of internal complaints committee (ICC) under the POSH Act. ICC has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy.

The details of the complaints received during the year under review were as follows:

Particulars	Nos.
No. of Complaints Pending at the Beginning of the Year	0
No. of Complaints Received and Resolved during the year	0
No. of Complaints Pending at the End of the Year	0

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website: [www.baidhfc.com](http://www.baidhfc.com)

For Baid Housing Finance Pvt. Ltd

For Baid Housing Finance Pvt. Ltd

Director/ Auth. Signatory

Director/ Auth. Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



## 25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company continuously strives to conserve energy, adopt environment friendly practices and employ technology for more efficient operations.

Particulars with respect of conservation of energy, technology absorption, foreign exchange earnings and outgo:

The information required under Section 134(3) (m) of the Act, read with the Companies (Accounts) Rules, 2014 relating to the conservation of energy and technology absorption, foreign exchange earnings and outgo are given below:

### (a) Conservation of energy:

I	the steps taken or impact on conservation of energy	<ul style="list-style-type: none"><li>The Company is Housing Finance Company which requires most of its work on systems and consumes normal electricity. However the Company is making necessary efforts to reduce the consumption of energy.</li><li>The office of the Company has been using LED bulbs that consume less electricity as compared to CFL and incandescent bulbs. The Company has increased the usage of low electricity consuming monitors in place of conventional monitors. The Company has started buying the new energy efficient computers that automatically goes into low power 'sleep' mode or off-mode when not in use. As a part of Green Initiative, a lot of paper work at Registered Office has been reduced by increased usage of technology.</li><li>The Company while installing the new windows or replacing the old ones at Registered Office has been using energy efficient windows which helps in reducing the energy consume level.</li></ul>
II	the steps taken by the company for utilizing alternate sources of energy	NIL
III	the capital investment on energy conservation equipment	In view of the nature of activities carried on by the Company, there is no capital investment on energy conservation equipment except installed solar panel at its registered office.

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website:-[www.baldhfc.com](http://www.baldhfc.com)

For Baid Housing Finance Pvt. Ltd

For Baid Housing Finance Pvt. Ltd

Director/Auth. Signatory

Director/Auth. Signatory



# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



## (b) Technology absorption:

I	the efforts made towards technology absorption	Your Company being a Housing Finance Company, its activities do not require adoption of any specific technology. However, your Company has been in the forefront in implementing latest information technologies & tools towards enhancing our customer convenience and continues to adopt and use the latest technologies to improve the productivity and quality of its services. The Company's operations do not require significant import of technology.
II	The benefits derived like product improvement cost reduction, product development or import substitution	N.A.
III	Technology Imported during the last three years (a) The details of technology imported (b) The year of import (c) Whether the technology been fully absorbed (d) If not fully absorbed, areas where absorption has not taken place, and he reasons thereof	N.A. N.A. N.A. N.A.
IV	The expenditure incurred on Research and Development	Company has not incurred any expenditure on research and development during the year under review.

## (c) Foreign exchange earnings and Outgo:

Foreign exchange earnings and outgo is reported to be NIL during the financial year under review.

## 27. CORPORATE SOCIAL RESPONSIBILITY

The Company's net worth is below than Rs. 500 crore, Turnover is less than Rs.1000 Crore and Net profit (Before Tax) is less than Rs. 5 Crore, during the immediately preceding financial year, hence provisions of section 135 of the Act, read with the Companies (Corporate Social Responsibility Policy) rules, 2014, are not applicable on the Company.

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [elelegantprimedev@gmail.com](mailto:elelegantprimedev@gmail.com), Website:-[www.baidhfc.com](http://www.baidhfc.com)

For Baid Housing Finance Pvt. Ltd

Director/Auth. Signatory

For Baid Housing Finance Pvt. Ltd

Director/Auth. Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



## 28. AUDIT COMMITTEE

The criteria which are specified in the Section-177 of the Act and Chapter-IX of the RBI Master Direction-Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Direction, 2021, are not applicable on the Company and also not required to constitute Audit Committee.

## 29. NOMINATION AND REMUNERATION COMMITTEE

The criteria which are specified in the Section-178 of the Act and Chapter-IX of the RBI Master Direction-Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Direction, 2021, are not applicable on the Company and also not required to constitute Audit Committee.

## 30. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

There were no significant and material orders passed by the regulators or courts or tribunals impacting the Company's going concern status and future operations.

## 31. DISCLOSURE ON SECRETARIAL STANDARDS

During the period under review, applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, issued by The Institute of Company Secretaries of India have been duly followed by the Company and have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

## 32. DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3)(C) OF THE COMPANIES ACT, 2013

Pursuant to Section 134(3) (c) of the Companies Act, 2013, the Board of Directors of the Company, to the best of their knowledge and ability, hereby confirm that:

- a. In the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards have been followed and there are no material departures from the same;
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year ended March 31, 2021 and of the profit and loss of the company for that period;
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors have prepared the accounts for the financial year ended March 31, 2021 on a 'going concern basis.'
- e. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website:-[www.baidhfc.com](http://www.baidhfc.com)

For Baid Housing Finance Pvt. Ltd

Director/Auth. Signatory

For Baid Housing Finance Pvt. Ltd 18

Director/Auth. Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### 33. OTHER MATTERS

Other disclosures with respect to Board's Report as required under the Companies Act, 2013 and the Rules notified thereunder are either NIL or NOT APPLICABLE.

### 34. ACKNOWLEDGEMENTS


The Board of Directors of your Company acknowledges its sincere appreciation for the support extended by various departments of Central and State Government, National housing Bank, Reserve Bank of India and others stakeholders. The Board also takes this opportunity to express its deep gratitude for the continuous support received from the Members, Investors, and Employees & Associates of the Company.

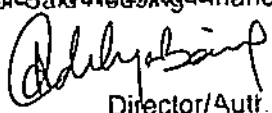
Date: June 10, 2021

Place: Jaipur

Registered. Office: 1, Tara Nagar,  
Ajmer Road, Jaipur-302006

By Order of the Board of Directors  
For Baid Housing Finance Private Limited  
For Baid Housing Finance Pvt. Ltd

  
Mahendra Kumar Baid  
Director  
DIN: 00009828

  
Aditya Baid  
Director/Autr.  
Director  
DIN: 03100584

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)  
Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website:-[www.baidhfc.com](http://www.baidhfc.com)

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



## ANNEXURE-A

### **POLICY ON MATERIALITY OF RELATED PARTY TRANSACTIONS AND ON DEALING WITH RELATED PARTIES**

#### BACKGROUND

Baid Housing Finance Private Limited (hereinafter referred to as "the Company") is a Private Limited Company incorporated under the provisions of the Companies Act, 1956 ("Act") and registered as a Housing Finance Company ("HFC") with the National Housing Bank ("NHB").

With the shifting of regulation of HFCs from NHB to RBI, now Reserve Bank of India's ("RBI") Master Direction - Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, shall apply to all HFCs. Therefore, this Policy is prepared in line with the said RBI Master Direction due to the onset of change in regulations for HFCs.

#### PREAMBLE

Related party transactions can present a potential or actual conflict of interest which may be against the best interest of the company and its shareholders.

Considering the same the Board of Directors (the "Board") of Baid Housing Finance Private Limited (the "Company") has adopted this Policy on Related Party Transactions and the said Policy includes the threshold and the manner of dealing with Related Party Transactions ("Policy") in compliance with the requirements of Section 188 of the Companies Act, 2013 and other applicable laws rules and regulations if any.

#### OBJECTIVE

This Policy is intended to ensure due and timely identification, approval, disclosure and reporting of transactions between the Company and any of its Related Parties in compliance with the applicable laws and regulations as may be amended from time to time.

The provisions of this Policy are designed to govern the approval process and disclosure requirements to ensure transparency in the conduct of Related Party Transactions in the best interest of the Company and its shareholders and to comply with the statutory provisions in this regard.

#### DEFINITIONS

"Arm's Length Transaction ("ALT")" means a transaction between two related parties that is conducted as if they are unrelated so that there is no conflict of interest.

"Board or the Board" means the Board of Directors as defined under the Companies Act, 2013.

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [selegantprimedev@gmail.com](mailto:selegantprimedev@gmail.com), Website:-[www.baidhfc.com](http://www.baidhfc.com)

For Baid Housing Finance Pvt. Ltd

  
Director/ Auth. Signatory

For Baid Housing Finance Pvt. Ltd

  
Director/ Auth.

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



"Company or the Company" means Baid Housing Finance Private Limited ("BHFC")

"Act or the Act" means Companies Act, 2013.

"Key Managerial Personnel" means Key Managerial Personnel as defined under the Companies Act, 2013.

"Material Related Party Transaction" means a transaction with Related Party if such transaction(s) to be entered into individually or taken together with previous related party transaction (s) during the financial year, which exceeds the threshold limits prescribed in the Rule 15(3) of The Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time or in any other law, whichever is stricter, from time to time.

"Ordinary course of business" means the usual transactions, customs and practices undertaken by the Company to conduct its business operations and activities and includes all such activities which the company can undertake as per Memorandum of Association and Articles of Association. The Board may lay down the principles for determining ordinary course of business in accordance with the statutory requirements and other industry practices and guidelines.

"Reserve Bank of India (RBI) Directions" means RBI Master Direction-Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021.

"Relative" means a relative as defined under sub-section (77) of Section 2 of the Act read with rules made thereunder.

"Related Party" means a related party as defined under the sub-section (76) of Section 2 of the Act read with rules made thereunder as amended from time to time, prescribed under the applicable accounting standards and any other person or entity covered under Applicable Laws.

"Related Party Transactions" means a transaction as defined in the Section 188(1) of the Act read with rules framed thereunder.

"Transaction" means and include single transaction or a group of transactions with related parties.

Any word or expression used but not defined herein shall have the same meaning as assigned to it in the Companies Act, 2013.

## MANNER OF DEALING WITH RELATED PARTY TRANSACTIONS

### a) Identification of related parties

The Company has formulated guidelines for identification and updating the list of related parties as prescribed under Section 2(76) of the Act read with the Rules made thereunder and to the extent of any other applicable law, if any.

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website:-[www.baidhfc.com](http://www.baidhfc.com)

For Baid Housing Finance Pvt. Ltd

Director/Auth. Signatory

For Baid Housing Finance Pvt. Ltd

Director/Auth. Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



## b) Identification of related party transactions

The Company has formulated guidelines for identification of related party transactions in accordance with Section 188 of the Act. The Company has also formulated guidelines for determining whether the transaction is in the ordinary course of business and at arm's length basis and for this purpose, the Company may seek external professional opinion, if necessary.

### REVIEW AND APPROVAL OF RELATED PARTY TRANSACTION

#### A. Board of Directors

As per the provisions of Section 188 of the Act, all kinds of transactions specified under the said Section and which are not in the ordinary course of business or not at arm's length basis, are placed before the Board for their approval.

The following kinds of transactions with related parties are also placed before the Board for their approval:

- i. Transactions which may be in the ordinary course of business and at arm's length basis, but which are as per the policy determined by the Board from time to time (i.e. value threshold and/or other parameters) require Board approval;
- ii. The Board of the company will determine that whether any transaction is or not in the ordinary course of business and/or at arm's length basis.
- iii. Transactions which are in the ordinary course of business and at arm's length basis, requires Board approval;
- iv. Transactions meeting the thresholds limits, which are required to be placed before the shareholders for approval.

The Board shall review and, if considered appropriate, approve the Related Party Transactions. While considering the Related Party Transactions, the following information shall be presented before the Board:

(a) The name of the related party and nature of relationship;

(b) The nature, duration of the contract and particulars of the contract or arrangement;

(c) The material terms of the contract or arrangement including the value, if any;

(d) Any advance paid or received for the contract or arrangement, if any;

(e) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [egantprimeDEV@gmail.com](mailto:egantprimeDEV@gmail.com), Website:-[www.baidhfc.com](http://www.baidhfc.com)

For Baid Housing Finance Pvt. Ltd

Director/ Auth. Signatory

For Baid Housing Finance Pvt. Ltd

Director/ Auth. Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



(f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and

(g) Any other information relevant or important for the Board to take a decision on the proposed transaction.

Board shall give approval for the related party transactions which shall be entered by the company within the below mentioned limits.

## THRESHOLD LIMIT

The threshold limit for entering into related party transactions with the related parties are as follows:

S. No.	Particulars	Limit
1.	Sale, Purchase or Supply of any goods or material, directly or through appointment of agent	Upto Ten percent of the turnover of the company
2.	Selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent	Upto Ten percent of the net worth of the company
3.	Leasing of property of any kind	Upto Ten percent of the turnover of the company
4.	Availing or rendering of any services, directly or through appointment of agent	Upto Ten percent of the turnover of the company
5.	Appointment of any related party office or place of profit in the company	Monthly remuneration shall not exceed Rs. 2,50,000/- (Rupees two and a half lakh)
6.	Underwriting the subscription of any securities or derivatives thereof, of the company	Not Exceeding one percent of the net worth

Where if any director is interested in any contract or arrangement with a related party, such director shall not be present at the meeting during discussions on the subject matter of the resolution relating to such contract or arrangement.

## B. Shareholders

If a related party transaction is not in the ordinary course of business, or not at arm's length price and exceeds above mentioned thresholds prescribed under the Act

It shall require shareholders' approval by resolution. In such a case, any member of the Company who is a related party shall not vote on resolution passed for approving such related party transaction.

Section 188(1) of the Act provides that the requirement for seeking shareholders' approval shall not be applicable to transactions between the Company and its wholly owned subsidiary/ies whose accounts are consolidated with the Company.

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [alegantoprime@dev@gmail.com](mailto:alegantoprime@dev@gmail.com), Website: [www.baidhfc.com](http://www.baidhfc.com)

For Baid Housing Finance Pvt. Ltd

For Baid Housing Finance Pvt. Ltd

Director/Auth. Signatory

Director/Auth. Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



## C. Reporting of related party transactions

Every contract or arrangement, which is required to be approved by the Board/shareholders under this Policy and the Act, shall be referred to in the Board's report to the shareholders along with the justification for entering into such contract or arrangement.

### RELATED PARTY TRANSACTIONS NOT PREVIOUSLY APPROVED UNDER THIS POLICY

In the event the Company becomes aware of a Related Party Transaction that has not been approved or ratified under this Policy, the transaction shall be placed as promptly as practicable before the Board or the Shareholders as may be required in accordance with this Policy for review and ratification.

The Board or the Shareholders shall consider all relevant facts and circumstances respecting such transaction and shall evaluate all options available to the Company, including but not limited to ratification, revision, or termination of such transaction, and the Company shall take such action as the Board deems appropriate under the circumstances.

### LIMITATION AND AMENDMENT

In the event of any conflict between the provisions of this Policy and of the Act or any other statutory enactments, rules, the provisions of such Act or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment / modification in the Act and/or applicable laws in this regard shall automatically apply to this Policy.

### POLICY REVIEW

The Board of the Company may review this policy from time to time, and as required.

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website:-[www.baldhfc.com](http://www.baldhfc.com)

For Baid Housing Finance Pvt. Ltd

For Baid Housing Finance Pvt. Ltd

24

  
Director/Auth. Signatory

  
Director/Auth. Signatory



# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



## ANNEXURE-B

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### INDUSTRY STRUCTURE AND DEVELOPMENTS

Housing Finance Companies ("HFCs"), along with Non-Banking Financial Companies ("NBFCs") and banks, are critical pillars for financial services in India. Housing is a necessity in every economic system and is a core of wellbeing and social welfare. Development of housing is an important tool for economic growth and development as small initiatives in housing leads to multiplier effect in the economy.

HFCs play an important role in the Indian financial system by complementing and competing with banks, specializing in credit delivery to home buyers, provide an opportunity to those businesses which want to monetize their real estate assets and developers. They develop strong niches with their specialized credit delivery models that even larger players including banks have found hard to match.

The Housing money segment in India has encountered wonderful change in its structure, most assuredly from its underlying stage. HFCs are continuously pushing forward due to huge demand, improvement and financial help. They are providing acknowledge for a house as well as helping the individuals to satisfy their fantasies. Housing Finance channelize the funds of the investors to those purchasing their houses. HFCs are devoted towards giving Housing credit to the individuals in need.

Housing not only provides physical shelter but also has significant impact on the lives of the dwellers in terms of skills enhancement, income generation, increased security, health, self-confidence and human dignity. Housing finance development, therefore, plays a role in boosting equitable economic growth and reducing poverty through helping households build assets, improving living conditions, empowering the middle- and lower-income population, and strengthening communities. A large portion of our population is still lacking proper housing facility. The housing problem in India is an upsetting problem both in the rural and urban areas.

With its continued focus towards its headline mission of 'Housing for All by 2022', the Government, in Budget for FY 2021-22, announced a slew of measures to boost the housing sector. Under the Credit Linked Subsidy Scheme [CLSS], a component of Pradhan Mantri Awas Yojana ('PMAY'), the Government extended the benefit of additional tax deduction of interest up to Rs. 1.5 lakhs on home loans availed for purchase / construction of affordable houses till March 31, 2022. To further boost the supply of affordable housing projects in the country, tax holiday for affordable housing projects has been extended till March 31, 2022. The government also announced tax exemption for notified Affordable Rental Housing Projects, in order to promote supply of affordable rental housing for migrant workers.

#### SIGNIFICANT CHANGES IN THE REGULATORY FRAMEWORK

On February 17, 2021, RBI issued Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. These directions came into force with immediate effect.

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [egentorimedev@gmail.com](mailto:egentorimedev@gmail.com), Website:-[www.baidhfc.com](http://www.baidhfc.com)

For Baid Housing Finance Pvt. Ltd

For Baid Housing Finance Pvt. Ltd

25

Director/Auth. Signatory

Director/Auth. Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



Some of the significant changes include the change in the definition of 'principal business' and 'housing finance'. Accordingly, a company will be treated as a Non-Banking Financial Company – Housing Finance Company (NBFC-HFC) if it meets two key conditions. First, the total assets (netted off by intangible assets), not less than 60% should be towards providing finance for housing. Second, out of the total assets (netted off by intangible assets), not less than 50% should be by way of housing finance for individuals. RBI has also specified the criteria as to what comprises housing finance.

## IMPACT OF COVID-19 ON HOUSING FINANCE COMPANIES

Countries across the globe continued to face drastic economic and social disruptions along with tragic loss of lives, unimaginable suffering to people and to almost all sections of the economy and livelihoods due to COVID-19 pandemic. Eruptions of new waves and variants of the virus necessitated restrictions and nationwide lockdowns to curtail the transmission of disease which had put the global economy in extreme stress of the level and would have a long-lasting economic impact.

The end of Year 2020 saw an outbreak of the COVID-19 pandemic, which impacted most economies and banking systems across the world, including India. The nation-wide lockdown in the first quarter of Year 2021 impacted economic activity during that time India implemented the strictest lockdown in the world from March 25, 2020, to control the spread of COVID-19 pandemic. As a result, the first quarter FY 2020-21 registered a 24.4% contraction in the Indian GDP, which was followed by a contraction of 7.3% in the second quarter. With the economy opening up in the second half, Q3 and Q4 of FY 2020-21 saw GDP growth of 0.3% and 1.6% respectively. Overall, India saw GDP contraction of 7.3% in FY 2020-21. Housing Finance companies [HFCs] and Non-Bank Finance Companies [NBFCs] also have been impacted by COVID-19 by way of operational disruptions, subdued collections, and requirement of creating additional provisions to meet the post-COVID uncertainties.

In April 2021, India witnessed a second wave of infections once again creates uncertainty, including economic impact. Hopefully, the outreach of vaccination drives across the country, additional efforts to set up medical infrastructure and obtain required medical supplies, in addition to continued adherence to COVID-19 specific protocols will help in overcoming this testing situation.

Like the greater economy, the pandemic coupled with the lockdown and relief measures provided by RBI had a bearing on the performance of the Company.

The impact of COVID-19, including changes in customer behavior and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets. The COVID-19 pandemic and the long-drawn lock-down has resulted in a significant decrease in the economic activities globally as well as across our country. The extent of impact of COVID 19 on economic growth of the country is difficult to predict and will mainly depend on the future developments in containment of COVID-19 and the actions taken for resumption of operations.

The strength of the recovery is estimated to vary across countries depending on medical interventions, effectiveness of policy support, exposure to cross country spillovers and changing dynamics following the impact of the pandemic. The market rally and the economic recovery remain predicated on continued monetary and fiscal policy support. In the second wave of the Covid-19 pandemic from the middle of March 2021, India has witnessed a huge rise in the number of people infected with the virus.

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website:-[www.baldhfc.com](http://www.baldhfc.com)

For Baid Housing Finance Pvt. Ltd.

Director/ Auth. Signatory

For Baid Housing Finance Pvt. Ltd.

Director/ Auth. Signatory

26

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



During that period, various state governments have announced partial/full lockdowns leading to a wide scale disruption in economic activities.

## REGULATORY INTERVENTION FOR COVID-19 PANDEMIC

To alleviate COVID-19 induced financial stress various measures, forbearances and schemes were put in place by the government, RBI and other authorities. Some of these includes: the announcement on moratorium from March 2020 for three months for the benefit of the borrowers who were stressed due to the pandemic, which was further extended by an additional three months till August 2020. Further, RBI also announced the resolution framework 2.0 (restructuring) scheme, which will provide additional relief to certain set of borrowers who were impacted due to the pandemic by way of additional moratorium for repayment of loans without any additional cost. In respect of accounts that were granted the moratorium, the asset classification remained standstill during the moratorium period.

Further, Government of India/RBI also announced waiver of interest on interest on specific loans and advances for six-month moratorium period under the guidance of the Hon. Supreme Court and accordingly, the amount was credit to the borrowers' accounts.

The Supreme Court's interim stay on lenders for not classifying borrower accounts that are standard at August 31, 2020, as NPAs, was a relief provided to borrowers until February 2021, which was vacated in March 2021. While this worked as relief to the borrowers, for lenders this lead to additional stress since the vacation of stay in end March 21 did not provide enough time to get these accounts regularized through either recovery action or legal efforts.

## OPPORTUNITIES AND THREATS

The Housing Finance sector in India registered steady growth for over a decade till 2019. However, challenging macroeconomic environment and covid-19 induced disruptions have induced a slowdown in growth numbers in FY20 and FY21. Despite the challenges, rising disposable incomes and India's low mortgage penetration promise an immense growth potential in the sector. HFCs have played an important role by providing funding to the unbanked sector by catering to the financial needs of the customers with regard to housing and construction. In the current year, the challenges for HFCs have moved from liquidity to asset quality with the COVID-19 outbreak and the impact on customer's repayment capacity to repay loans on time.

The second wave of COVID-19 and its potential impact has now raised questions on the economic growth and credit offtake in India. Imposition of sudden lock downs / delay in vaccination program, could result in a deeper economic recession in near future posing threats for our business and may impact disbursements and consequent growth in the portfolio. The pressure on asset quality is expected to mount due to lockdown coupled with cash flow and liquidity issues.

The Economist fraternity is expecting a sharp V-shaped recovery in the economy and are projecting India's GDP to grow in double digits which will result in increase in credit offtake and consumer spending. The Company have a robust risk management framework with a deep understanding of underwriting and credit controls which will help us to mitigate the risk of deterioration in asset quality.

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website:-[www.baidhfc.com](http://www.baidhfc.com)

For Baid Housing Finance Pvt. Ltd

For Baid Housing Finance Pvt. Ltd

Director/Auth. Signatory

Director/Auth. Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



## SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE OF THE COMPANY

During the Financial Year 2020-21, Company's total loan stood amounting to Rs. 10.40 Crore out of which the Company has Housing Loans amounting to Rs. 2.66 Crore and Mortgage Loans include amounting to Rs. 0.19 Crore.

The Net Profit after Tax for the year decreased by 75%, from Rs. 0.04 Crore in FY 2019-20 to Rs. 0.01 Crore in FY 2020-21.

The Company's Gross Income amounting to Rs. 1.32 Crore in FY 2020-21 from Rs. 1.31 Crore in FY 2019-20, representing an increase by 0.65%. Net interest income of the Company increased by 7.03%, from Rs. 1.19 Crore in FY 2019-20 to Rs. 1.27 Crore in FY 2020-21.

Expenses increase by 3.65% from Rs. 1.25 Crore in FY 2019-20 to Rs. 1.30 Crore in FY 2020-21.

The provision for taxation during the year was Rs. 0.01 Crore. An amount of Rs. 0.01 Crore is being transferred to the Special Reserve Fund for FY 2020-21, pursuant to the provisions of Section 36 (1) (viii) of The Income Tax Act, 1961.

## OUTLOOK

The Outlook of the Company for the year ahead is to drive profitable growth across all the segments. Growth prospects will depend on many factors, not least how the pandemic evolves, the prospect of future shutdowns, the impact of social distancing norms and the implementation of fiscal and monetary policy support.

Uncertainty will likely prevail for an extended period. COVID-19 has triggered the deepest global recession in decades.

The RBI constantly issues new regulations and / or modifies existing regulations endeavoring to balance the multiple objectives of financial stability. The RBI, however, implements major changes in a structured manner providing companies operating in the sector adequate time to adapt and adjust. Despite relief measures provided in the form of easing of monetary policy by banks and fiscal packages announced by some governments, we are expected to see a contraction in global economy

## RISKS AND CONCERN

The Company is exposed to various kinds of risks like credit risk, market risk, liquidity risk and operational risk arising out of business operations, which include mortgage lending, liability management etc. In order to mitigate these risks the Company has developed and implemented a risk management framework which encompasses practices relating to identification, assessment monitoring and mitigation of various risks to key business objectives. The Risk management framework of the Company seeks to minimize adverse impact of risks on our key business objectives and enables the Company to leverage market opportunities effectively.

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [elegantorimedev@gmail.com](mailto:elegantorimedev@gmail.com), Website:-[www.baldhfc.com](http://www.baldhfc.com)

For Baid Housing Finance Pvt. Ltd

Director/Auth. Signatory

For Baid Housing Finance Pvt. Ltd

Director/Auth. Signatory

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



The Company has a robust credit risk management framework implemented through various policies, manuals and guidelines. The Company has implemented a pre and post disbursement credit risk control system ensuring effective risk analysis and measurement, periodic monitoring and reporting based on various parameters and adherence to amendments in policy changes. The delegation structure for approval of credit limits is approved by the Board of Directors.

The various key risks to key business objectives are as follows:

**Liquidity Risk:** It is the risk that the Company will be unable to meet its financial commitment to a Bank/ Financial Institution in any location, any currency at any point in time. Liquidity risk can manifest in three different dimensions for the Company.

**Funding Risk:** To replace net outflows due to unanticipated outflows.

**Time Risk:** To compensate for non-receipt of expected inflows of funds.

**Call Risk:** Due to crystallization of contingent liabilities or inability to undertake profitable business opportunities when desirable.

**Interest Rate Risk:** It is the risk where changes in market interest rates might adversely affect the Company's financial condition. The short term/immediate impact of changes in interest rates are on the Company's Net Interest Income (NII). On a longer term, changes in interest rates impact the cash flows on the assets, liabilities and off-balance sheet items, giving rise to a risk to the net worth of the Company arising out of all reprising mismatches and other interest rate sensitive positions.

## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal controls and processes in place with respect to its financial statements, which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are implemented through various policies, procedures and certifications which commensurate with the size and nature of the Company's business. The processes and controls are reviewed periodically. The Company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.

These systems provide reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, prevention and detection of frauds, accuracy and completeness of accounting records and ensuring compliance with Company's policies.

## DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

Snapshot of the Company's financial performance for the last three years is as follows:-

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Ph.: 0141-2225600, 7230995533, E-mail: [elegantprlmedev@gmail.com](mailto:elegantprlmedev@gmail.com), Website:-[www.baldhfc.com](http://www.baldhfc.com)

For Baid Housing Finance Pvt Ltd

For Baid Housing Finance Pvt Ltd<sup>29</sup>

Director/Authority

Director/Authority

# Baid Housing Finance Private Limited

CIN: U65100RJ2008PTC027935



Year	Total Revenue (in Rs.)	Revenue growth %	Profit after Tax (PAT) (in Rs.)	PAT change %	EPS (in Rs.)	EPS change %
2020-21	1,31,90,677.45/-	0.65%	59238.18/-	-83.90%	0.05	-82.14%
2019-20	1,31,05,545.86/-	-3.51%	3,67,904.12/-	3.06%	0.28	3.70%
2018-19	1,35,81,621.10/-	21.50%	3,56,992.66/-	-93.65%	0.27	-93.76%

The overview of financial performance with respect to operational performance of the Company can be obtained from the following:

The Total Income during the year under review was Rs. 1,31,90,677.45/- as against Rs. 1,31,05,545.86/- in previous year. Total Expenses of the Company incurred during the year under review were Rs. 1,30,07,288.27/- as against Rs. 1,25,48,791.74 in the previous financial year. The profit before tax is Rs. 1,83,389.18/- as against Rs. 5,56,754.12/- in the previous year. The profit after tax is Rs. 59,238.18/- as against Rs. 3,67,904.12 in the previous year.

## MATERIAL DEVELOPMENTS IN HUMAN RESOURCES INCLUDING NUMBER OF PEOPLE EMPLOYED.


Baid Housing Finance Private Limited had 19 permanent employees as on March 31, 2021 and we believe that our employees are the most valuable assets of the Company. The Human Resource function looks after employee recruitment, their trainings, performance management, emotional and mental wellbeing, financial wellness and stress management. We always believe in creating a happy and healthy work environment for our employees. The Company focus going forward will be on making its workforce more diverse across gender, age, social and economic segments.

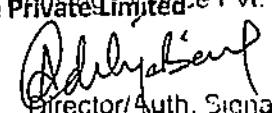
Date: June 10, 2021

Place: Jaipur

Registered. Office: 1, Tara Nagar,  
Ajmer Road, Jaipur-302006

By Order of the Board of Directors  
For Baid Housing Finance Private Limited

  
Director/Auth. Signatory  
Mahendra Kumar Baid  
Director  
DIN: 00009828

  
Director/Auth. Signatory  
Aditya Baid  
Director  
DIN: 03100584

Reg. Office:-1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)  
Ph.: 0141-2225600, 7230995533, E-mail: [elegantprimedev@gmail.com](mailto:elegantprimedev@gmail.com), Website: [www.baidhfc.com](http://www.baidhfc.com)



*Independent Auditor's Report*

To the Members of BAID HOUSING FINANCE PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of BAID HOUSING FINANCE PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, Its profit/loss and Its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



## Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. Details of dues of Income-tax, Sales Tax, Goods and Service Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax which have not been deposited as on March 31, 2019 on account of disputes are given below :

Name of Statute	Nature of Dues	Forum where dispute is pending	Period to which the Amount relates	Amount involved	Amount unpaid
Income Tax Act, 1961	Tax and Interest	CIT (Appeals)	2017-18	1334570/-	1067570/-

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place:-Jaipur  
Date: 10/06/2021  
UDIN:  
21075683AAAADU6542



For Shiv Shankar Khandelwal and Co.  
Chartered Accountants  
FRN: 006852C

*Shiv Shankar*  
Shiv Shankar Khandelwal  
(Partner)  
Membership No. 075683

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i.
  - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
  - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
  - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
  - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.



- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company is a private limited company. Hence the provisions of clause (xi) of the order are not applicable to the company.
- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Jaipur  
Date: 10/06/2021



For Shiv Shankar Khandelwal and Co.  
Chartered Accountants  
FRN: 006852C

*Shiv Shankar*  
Shiv Shankar Khandelwal  
(Partner)  
Membership No. 075683

*Report on Internal Financial Controls with reference to financial statements*

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of BAID HOUSING FINANCE PRIVATE LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

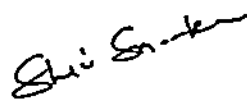
#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place:-Jaipur  
Date: 10/06/2021



For Shiv Shankar Khandelwal and Co.  
Chartered Accountants  
FRN: 006852C

  
Shiv Shankar Khandelwal  
(Partner)  
Membership No. 075683

BAID HOUSING FINANCE PRIVATE LIMITED  
 1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
 CIN : U65100RJ2008PTC027935  
 Ph No : 9829056515  
 Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

Balance Sheet as at 31st March 2021

₹ in rupees

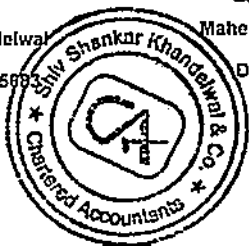
Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	1,30,00,000.00	1,30,00,000.00
Reserves and surplus	2	11,46,70,517.46	11,44,94,471.28
Money received against share warrants		Nil	Nil
		12,76,70,517.46	12,74,94,471.28
<b>Share application money pending allotment</b>		Nil	Nil
<b>Non-current liabilities</b>			
Long-term borrowings		Nil	Nil
Deferred tax liabilities (Net)	3	74,820.00	84,189.00
Other long term liabilities		Nil	Nil
Long-term provisions	4	Nil	Nil
		74,820.00	84,189.00
<b>Current liabilities</b>			
Short-term borrowings		Nil	Nil
Trade payables	5		
(A) total outstanding dues of micro enterprises and small enterprises;		Nil	Nil
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		61,46,500.00	61,46,500.00
Other current liabilities	6	23,78,075.80	30,05,892.17
Short-term provisions	4	5,09,377.00	2,41,766.00
		90,33,952.80	93,94,158.17
<b>TOTAL</b>		<b>13,67,79,290.26</b>	<b>13,69,72,818.45</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	7		
Tangible assets		Nil	Nil
Intangible assets		1,25,012.00	3,39,336.00
Capital work-in-Progress		Nil	Nil
Intangible assets under development		Nil	Nil
Non-current investments	8	43,65,250.00	43,65,250.00
Deferred tax assets (net)	3	Nil	Nil
Long-term loans and advances	9	5,22,39,641.80	6,00,41,793.93
Other non-current assets		Nil	Nil
		5,67,29,903.80	6,47,46,379.93
<b>Current assets</b>			
Current investments		Nil	Nil
Inventories		Nil	Nil
Trade receivables	10	1,87,635.47	Nil
Cash and cash equivalents	11	5,35,772.05	7,47,344.76
Short-term loans and advances	9	7,93,25,978.94	7,14,25,633.76
Other current assets	12	Nil	53,460.00
		8,00,49,386.46	7,22,26,438.52
<b>TOTAL</b>		<b>13,67,79,290.26</b>	<b>13,69,72,818.45</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
 For Shiv Shankar Khandelwal and Co.  
 Chartered Accountants  
 (FRN: 006852C)

For and on behalf of the Board of Directors

Shiv Shankar Khandelwal  
 Partner  
 Membership No.: 075899  
 Place: Jaipur  
 Date: 10/06/2021



Mahendra Kumar Bald  
 Director  
 DIN: 00009828

Aditya Bald  
 Director  
 DIN: 03100584

Akshita Khandelwal  
 Company Secretary  
 M. No.: A-63342

BAID HOUSING FINANCE PRIVATE LIMITED  
 1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
 CIN : U65100RJ2008PTC027935  
 Ph No : 9829056515  
 Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

Statement of Profit and loss for the year ended 31st March 2021

₹ in rupees

Particulars	Note No.	31st March 2021	31st March 2020
<b>Revenue</b>			
Revenue from operations	13	69,56,237.45	65,02,910.86
Less: Excise duty		Nil	Nil
Net Sales		69,56,237.45	65,02,910.86
Other income	14	62,34,440.00	66,02,635.00
<b>Total revenue</b>		<b>1,31,90,677.45</b>	<b>1,31,05,545.86</b>
<b>Expenses</b>			
Cost of material Consumed		Nil	Nil
Purchase of stock-in-trade	15	Nil	Nil
Changes in inventories		Nil	Nil
Employee benefit expenses	16	72,40,005.00	74,14,651.00
Finance costs		Nil	Nil
Depreciation and amortization expenses	17	2,14,324.00	2,25,664.00
Other expenses	18	55,52,959.27	49,08,476.74
<b>Total expenses</b>		<b>1,30,07,288.27</b>	<b>1,25,48,791.74</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>1,83,389.18</b>	<b>5,56,754.12</b>
Exceptional items		Nil	Nil
<b>Profit before extraordinary and prior period items and tax</b>		<b>1,83,389.18</b>	<b>5,56,754.12</b>
Extraordinary items		Nil	Nil
Prior period item		Nil	Nil
<b>Profit before tax</b>		<b>1,83,389.18</b>	<b>5,56,754.12</b>
<b>Tax expenses</b>			
Current tax	19	1,33,520.00	1,49,754.00
Deferred tax	20	(9,369.00)	39,096.00
Excess/short provision relating earlier year tax		Nil	Nil
<b>Profit(Loss) for the period</b>		<b>59,238.18</b>	<b>3,67,904.12</b>
<b>Earning per share</b>			
<b>Basic</b>			
Before extraordinary items		0.05	0.28
After extraordinary Adjustment		0.05	0.28
<b>Diluted</b>			
Before extraordinary items		0.05	0.28
After extraordinary Adjustment		0.05	0.28

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Shiv Shankar Khandelwal and Co.  
 Chartered Accountants  
 (FRN: 006852C)

*Shiv Shankar*

Shiv Shankar Khandelwal  
 Partner  
 Membership No.: 075683  
 Place: Jaipur  
 Date: 10/05/2021



*Mahendra Kumar*  
 Mahendra Kumar Bald  
 Director  
 DIN: 00009828

For and on behalf of the Board of Directors

*Aditya Bald*  
 Aditya Bald  
 Director  
 DIN: 03100584

*Akshita Khandelwal*  
 Akshita Khandelwal  
 Company Secretary  
 M. No.: A-63342



BAID HOUSING FINANCE PRIVATE LIMITED  
 1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
 CIN : U65100RJ2008PTC027935  
 Ph No : 9829056515  
 Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2021

₹ in rupees

PARTICULARS		31st March 2021	31st March 2020
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	1,83,389.18	5,56,754.12
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	2,14,324.00	2,25,664.00
	Interest received	(62,34,440.00)	(66,02,635.00)
	Other Inflows / (Outflows) of cash	1,16,808.00	1,39,189.00
	Operating profits before Working Capital Changes	(57,19,918.82)	(56,81,027.88)
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(1,87,635.47)	Nil
	Increase / (Decrease) in trade payables	Nil	(641.00)
	Increase / (Decrease) in other current liabilities	(2,10,451.37)	(55,59,828.28)
	(Increase) / Decrease in Short Term Loans & Advances	(75,58,032.35)	2,45,24,458.90
	(Increase) / Decrease in other current assets	53,460.00	53,460.00
	Cash generated from Operations	(1,36,22,578.01)	1,33,36,421.74
	Income Tax (Paid) / Refund	(4,92,066.83)	(9,44,578.66)
	Net Cash flow from Operating Activities(A)	(1,41,14,644.84)	1,23,91,843.08
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Interest Received	62,34,440.00	66,02,635.00
	Purchase of intangible assets	Nil	(5,65,000.00)
	Cash advances and loans made to other parties	(4,66,541.00)	(2,01,65,550.93)
	Cash advances and loans received back	82,68,693.13	Nil
	Net Cash used in Investing Activities(B)	1,40,36,592.13	(1,41,27,915.93)
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Other Inflows / (Outflows) of cash	(1,33,520.00)	Nil
	Net Cash used in Financing Activities(C)	(1,33,520.00)	Nil
<b>D.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	(2,11,572.71)	(17,36,072.85)
<b>E.</b>	<b>Cash &amp; Cash Equivalents at Beginning of period</b>	7,47,344.76	24,83,417.61
<b>F.</b>	<b>Cash &amp; Cash Equivalents at End of period</b>	5,35,772.05	7,47,344.76
<b>G.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>	(2,11,572.71)	(17,36,072.85)

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Shiv Shankar Khandelwal and Co.

Chartered Accountants

(FRN: 006852C)

Shiv Shankar Khandelwal  
 Partner  
 Membership No.: 075868  
 Place: Jaipur  
 Date: 10/06/2021



Mahendra Kumar Bald  
 Director  
 DIN: 00009828

For and on behalf of the Board of Directors

Aditya Bald  
 Director  
 DIN: 03100584

Akshita Khandelwal  
 Company Secretary  
 M. No.: A-63342

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

**Notes to Financial statements for the year ended 31st March 2021**

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

**Note No. 1 Share Capital**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Authorised : 1500000 (31/03/2020:1500000) Equity shares of Rs. 10.00/- par value	1,50,00,000.00	1,50,00,000.00
Issued : 1300000 (31/03/2020:1300000) Equity shares of Rs. 10.00/- par value	1,30,00,000.00	1,30,00,000.00
Subscribed and paid-up : 1300000 (31/03/2020:1300000) Equity shares of Rs. 10.00/- par value	1,30,00,000.00	1,30,00,000.00
<b>Total</b>	<b>1,30,00,000.00</b>	<b>1,30,00,000.00</b>

**Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**

**Equity shares**

₹ in rupees

	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	13,00,000	1,30,00,000.00	13,00,000	1,30,00,000.00
Issued during the Period	Nil	Nil	Nil	Nil
Redeemed or bought back during the period	Nil	Nil	Nil	Nil
<b>Outstanding at end of the period</b>	<b>13,00,000</b>	<b>1,30,00,000.00</b>	<b>13,00,000</b>	<b>1,30,00,000.00</b>

**Right, Preferences and Restriction attached to shares**

**Equity shares**

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**Details of shareholders holding more than 5% shares in the company**

Type of Share	Name of Shareholders	As at 31st March 2021		As at 31st March 2020	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00 ]	Mahendra Kumar Baid	3,61,003	27.77	3,61,003	27.77
Equity [NV: 10.00 ]	Aditya Baid	3,02,600	23.28	3,02,600	23.28
Equity [NV: 10.00 ]	Baid Motors Private Limited	68,100	5.24	68,100	5.24
Equity [NV: 10.00 ]	Baid Leasing and Finance Co. Ltd (Pursuant to Amalgamation of Jaisukh Developers Private Limited with Baid Leasing and Finance Co. Ltd)	2,13,600	16.43	2,13,600	16.43
Equity [NV: 10.00 ]	Niranjana Properties Private Limited	2,50,200	19.25	2,50,200	19.25
	<b>Total :</b>	<b>11,95,503</b>	<b>91.97</b>	<b>11,95,503</b>	<b>91.97</b>



Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Surplus</b>		
Opening Balance	64,52,941.28	60,85,037.16
Add: Profit for the year	59,238.18	3,67,904.12
Less : Deletion during the year	Nil	Nil
<b>Closing Balance</b>	<b>65,12,179.46</b>	<b>64,52,941.28</b>
<b>Securities premium</b>		
Opening Balance	10,77,66,500.00	10,77,66,500.00
Add: Addition during the year	Nil	Nil
Less : Deletion during the year	Nil	Nil
<b>Closing Balance</b>	<b>10,77,66,500.00</b>	<b>10,77,66,500.00</b>
<b>Special Reserve</b>		
Opening Balance	2,75,030.00	1,35,841.00
Add: Addition during the year	1,16,808.00	1,39,189.00
Less : Deletion during the year	Nil	Nil
<b>Closing Balance</b>	<b>3,91,838.00</b>	<b>2,75,030.00</b>
<b>Balance carried to balance sheet</b>	<b>11,46,70,517.46</b>	<b>11,44,94,471.28</b>

\* As per Section 29C of the NHB Act, 1987, the Company is required to transfer at least 20% of its Net Profit every year to a Reserve before any dividend is declared. For this purpose any Special Reserve created by the Company under Section 36(1)(viii) of the Income Tax Act, 1961 is considered to be an eligible transfer. The Company has transferred an amount of Rs.1.17 Lacs (Previous Year Rs. Rs 1.39 Lacs) to Special Reserve in terms of Section 36(1)(viii) of the Income Tax Act, 1961. The Company doesn't anticipate any withdrawal from Special Reserve in foreseeable future.

Note No. 3 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Deferred tax liability</b>		
Deferred Tax Liabilities on Account of transfer of profit to special reserve	99,747.00	70,349.00
Deferred Tax Liabilities on Account of transfer of profit to special reserve	Nil	23,470.00
<b>Gross deferred tax liability</b>	<b>99,747.00</b>	<b>93,819.00</b>
<b>Deferred tax assets</b>		
Deferred Tax Assets on Account of Depreciation	24,927.00	9,630.00
<b>Gross deferred tax asset</b>	<b>24,927.00</b>	<b>9,630.00</b>
<b>Net deferred tax assets</b>	<b>Nil</b>	<b>Nil</b>
<b>Net deferred tax liability</b>	<b>74,820.00</b>	<b>84,189.00</b>

Note No. 4 Provisions

₹ in rupees

Particulars	As at 31st March 2021			As at 31st March 2020		
	Long-term	Short-term	Total	Long-term	Short-term	Total
<b>Other provisions</b>						
Current tax provision	Nil	1,33,520.00	1,33,520.00	Nil	1,49,754.00	1,49,754.00
Provision for Standard Assets	Nil	3,75,857.00	3,75,857.00	Nil	92,012.00	92,012.00
	Nil	5,09,377.00	5,09,377.00	Nil	2,41,766.00	2,41,766.00
<b>Total</b>	<b>Nil</b>	<b>5,09,377.00</b>	<b>5,09,377.00</b>	<b>Nil</b>	<b>2,41,766.00</b>	<b>2,41,766.00</b>



BAID HOUSING FINANCE PRIVATE LIMITED  
1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
CIN : U65100RJ2008PTC027935  
Ph No : 9829056515  
Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

Note No. 5 Trade payables

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	61,46,500.00	61,46,500.00
Total	61,46,500.00	61,46,500.00

Note No. 6 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Others payables		
Other accrued expenses	23,01,325.80	29,70,332.17
Tax Payable TDS	76,750.00	35,560.00
	23,78,075.80	30,05,892.17
Total	23,78,075.80	30,05,892.17



Note No. 7 Property, Plant and Equipment as at 31st March 2021

₹ in rupees

	Assets	Useful Life (In Years)	Gross Block				Accumulated Depreciation/ Amortisation				Net Block		
			Balance as at 1st April 2020	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2021	Balance as at 1st April 2020	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2021	Balance as at 31st March 2020	
A	Intangible assets												
	Software	3.00	5,65,000.00	Nil	Nil	Nil	5,65,000.00	2,25,664.00	2,14,324.00	Nil	4,39,988.00	1,25,012.00	3,39,336.00
	Sub Total		5,65,000.00	Nil	Nil	Nil	5,65,000.00	2,25,664.00	2,14,324.00	Nil	4,39,988.00	1,25,012.00	3,39,336.00
	Total (A)		5,65,000.00	Nil	Nil	Nil	5,65,000.00	2,25,664.00	2,14,324.00	Nil	4,39,988.00	1,25,012.00	3,39,336.00
	P.Y Total		Nil	5,65,000.00	Nil	Nil	5,65,000.00	Nil	2,25,664.00	Nil	2,25,664.00	3,39,336.00	Nil

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2020 less residual value.
3. Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
4. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



Note No. 8 Non-current investments

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Trade Investment(Valued at cost unless stated otherwise)		
Investments in equity Instruments (Quoted)		
In Others		
Investment in other Indian companies equity instruments quoted trade (Lower of cost and Market value)	24,65,250.00	24,65,250.00
Investments in equity Instruments (Unquoted)		
In Others		
Investment in other Indian companies equity instruments unquoted trade (Lower of cost and Market value)	19,00,000.00	19,00,000.00
<b>Gross Investment</b>	<b>43,65,250.00</b>	<b>43,65,250.00</b>
<b>Net Investment</b>	<b>43,65,250.00</b>	<b>43,65,250.00</b>
Aggregate amount of quoted Investments (Market Value:Nil) (2020:Nil)	24,65,250.00	24,65,250.00
Aggregate amount of unquoted investments	19,00,000.00	19,00,000.00

Note No 8

Investment in Quoted Equity Shares

S. No.	Name of Company	No of Shares	Amount(Rs)
1	Baid Leasing & Finance Co Ltd	164524	2465250.00
	<b>Total</b>		<b>2465250.00</b>

Investment in Unquoted Equity Shares

S. No.	Name of Company	No of Shares	Amount(Rs)
1	Tuberose Distributors Private Limited	1900000	1900000.00
	<b>Total</b>		<b>1900000.00</b>

Note No. 9 Loans and advances

₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Security Deposit				
Unsecured, considered good	2,50,00,000.00	Nil	2,50,00,000.00	Nil
	2,50,00,000.00	Nil	2,50,00,000.00	Nil
Other loans and advances				
Tax deducted at source (Unsecured)	Nil	22,89,214.00	Nil	19,60,665.00
Unsecured Inter corporate deposits	Nil	7,53,84,612.00	Nil	6,74,03,319.00
Short Term Advances	Nil	802.00	Nil	21,209.10
Secured, considered good(Head)	2,72,39,641.80	13,59,982.45	3,50,41,793.93	17,62,836.00
GST Account	Nil	24,368.49	Nil	10,604.66
Income Tax Demand Deposited	Nil	2,67,000.00	Nil	2,67,000.00
<b>Total</b>	<b>2,72,39,641.80</b>	<b>7,93,25,978.94</b>	<b>3,50,41,793.93</b>	<b>7,14,25,633.76</b>
	<b>5,22,39,641.80</b>	<b>7,93,25,978.94</b>	<b>6,00,41,793.93</b>	<b>7,14,25,633.76</b>



**BAID HOUSING FINANCE PRIVATE LIMITED**  
 1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
 CIN : U65100RJ2008PTC027935  
 Ph No : 9829056515  
 Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

**Note No. 9(a) Loans and advances : Other loans and advances:  
 Unsecured Intercorporate deposits**

₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Nandankanan Barter Private Limited	Nil	1,83,84,612.00	Nil	6,74,03,319.00
Dream Finhold Private Limited	Nil	1,50,00,000.00	Nil	Nil
Futuristic Prime Developers Private Limited	Nil	1,35,00,000.00	Nil	Nil
Golden Infratech Private Limited	Nil	1,35,00,000.00	Nil	Nil
Jaipur Infragold Private Limited	Nil	1,50,00,000.00	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>7,53,84,612.00</b>	<b>Nil</b>	<b>6,74,03,319.00</b>

**Note No. 9(b) Loans and advances : Other loans and advances: Short  
 Term Advances**

₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Advances to Supplier	Nil	802.00	Nil	21,209.10
<b>Total</b>	<b>Nil</b>	<b>802.00</b>	<b>Nil</b>	<b>21,209.10</b>

**Note No. 9(c) Loans and advances : Other loans and advances: Secured,  
 considered good(Head)**

₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Housing Loans Advances	2,54,75,178.80	11,37,626.80	3,37,43,871.93	17,00,247.00
Mortgage Loans Advances	17,64,463.00	1,14,643.65	12,97,922.00	62,589.00
Interest Accrued but not Received	Nil	1,07,712.00	Nil	Nil
<b>Total</b>	<b>2,72,39,641.80</b>	<b>13,59,982.45</b>	<b>3,50,41,793.93</b>	<b>17,62,836.00</b>

**Note No. 9(d) Loans and advances : Other loans and advances: GST  
 Account**

₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
GST Deposit	Nil	24,368.49	Nil	10,604.66
<b>Total</b>	<b>Nil</b>	<b>24,368.49</b>	<b>Nil</b>	<b>10,604.66</b>

**Note No. 9(e) Loans and advances : Other loans and advances: Income  
 Tax Demand Deposited**

₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Income Tax Demand A Y 2017-18	Nil	2,67,000.00	Nil	2,67,000.00
<b>Total</b>	<b>Nil</b>	<b>2,67,000.00</b>	<b>Nil</b>	<b>2,67,000.00</b>

**Note No. 10 Trade receivables**

₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Less than six months				
Unsecured, Considered Good		1,87,635.47		Nil
<b>Total</b>		<b>1,87,635.47</b>		<b>Nil</b>
<b>Total</b>		<b>1,87,635.47</b>		<b>Nil</b>



**Note No. 11 Cash and cash equivalents**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Balance with banks		
Other balances with banks	72,255.04	7,17,474.75
<b>Total</b>	<b>72,255.04</b>	<b>7,17,474.75</b>
Cash in hand		
Cash in hand	4,63,517.01	29,870.01
<b>Total</b>	<b>4,63,517.01</b>	<b>29,870.01</b>
<b>Total</b>	<b>5,35,772.05</b>	<b>7,47,344.76</b>

**Note No. 12 Other current assets**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Miscellaneous expenditure not written off		
Other unamortised expenses	Nil	53,460.00
<b>Total</b>	<b>Nil</b>	<b>53,460.00</b>

**Note No. 13 Revenue from operations**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Other operating revenues		
Interest Received from Customers	64,82,856.91	52,78,414.33
Processing Fee Received	46,250.00	11,48,080.50
Other Charges Received	4,27,130.54	76,416.03
	<b>69,56,237.45</b>	<b>65,02,910.86</b>
<b>Net revenue from operations</b>	<b>69,56,237.45</b>	<b>65,02,910.86</b>

**Note No. 14 Other income**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Interest Income	62,34,440.00	66,02,635.00
<b>Total</b>	<b>62,34,440.00</b>	<b>66,02,635.00</b>

**Note No. 16 Employee benefit expenses**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Salaries and Wages		
Salary and wages	64,95,998.00	66,01,456.00
Bonus and Incentives	4,00,310.00	5,05,916.00
	<b>68,96,308.00</b>	<b>71,07,372.00</b>
Contribution to provident and other fund		
ESI Employer Contribution	34,703.00	36,079.00
	<b>34,703.00</b>	<b>36,079.00</b>
Staff welfare Expenses		
Staff Welfare Expenses	3,08,994.00	2,71,200.00
	<b>3,08,994.00</b>	<b>2,71,200.00</b>
<b>Total</b>	<b>72,40,005.00</b>	<b>74,14,651.00</b>

**Note No. 17 Depreciation and amortization expenses**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Amortisation on intangible assets	2,14,324.00	2,25,664.00
<b>Total</b>	<b>2,14,324.00</b>	<b>2,25,664.00</b>





BAID HOUSING FINANCE PRIVATE LIMITED  
 1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
 CIN : U65100RJ2008PTC027935  
 Ph No : 9829056515  
 Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

**Note No. 18 Other expenses**

Particulars	₹ in rupees	
	31st March 2021	31st March 2020
Advertising expenses	3,45,810.00	Nil
Audit fees	36,000.00	25,000.00
Sales Promotion Expenses	54,750.00	Nil
Commission paid to agents	7,35,807.00	69,608.00
Rates and taxes	71,428.25	1,68,074.01
Legal and professional expenses	82,200.00	3,01,030.00
Preliminary expenses written off	53,460.00	53,460.00
Printing and stationery	6,13,416.40	6,54,275.00
Provision for Standard Assets	2,83,845.00	54,416.00
Demat Charges	885.00	2,158.00
Bank charges	3,551.45	6,840.05
Rent	1,20,000.00	1,20,000.00
Repair and Maintenance	Nil	3,780.00
Miscellaneous expenditure	14,51,118.18	17,56,628.58
Software Expenses	1,00,000.00	Nil
Telephone expenses	10,499.99	12,402.10
Travelling Expenses	14,73,380.00	15,41,616.00
Transfer to Special Reserve as per Section 36(I)(viii) of the Income Tax Act	1,16,808.00	1,39,189.00
<b>Total</b>	<b>55,52,959.27</b>	<b>49,08,476.74</b>

**Note No. 18(a) Other expenses: Miscellaneous expenditure**

Particulars	₹ in rupees	
	31st March 2021	31st March 2020
Other expenditure	14,34,538.00	16,59,058.00
Central KYC Registry Charges	130.00	3,300.00
Contract Charges	Nil	86,725.00
Website Expenses	Nil	5,745.58
Filing Fee	2,400.00	1,800.00
Interest	13,961.54	Nil
Round off	88.64	Nil
<b>Total</b>	<b>14,51,118.18</b>	<b>17,56,628.58</b>

**Note No. 19 Current tax**

Particulars	₹ in rupees	
	31st March 2021	31st March 2020
Current tax pertaining to current year	1,33,520.00	1,49,754.00
<b>Total</b>	<b>1,33,520.00</b>	<b>1,49,754.00</b>

**Note No. 20 Deferred tax**

Particulars	₹ in rupees	
	31st March 2021	31st March 2020
Deferred Tax Liabilities on account of transfer to special reserve	29,398.00	35,031.00
Deferred Tax Liabilities on account of provision made on Standard Assets	(23,470.00)	13,695.00
Deferred Tax on account of Depreciation	(15,297.00)	(9,630.00)
<b>Total</b>	<b>(9,369.00)</b>	<b>39,096.00</b>



**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS**

**Note No. : 21**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**(i) Basis of Accounting:**

The financial statements are prepared under the historical cost convention on an accrual basis in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and Accounting Standards (AS) under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act") as applicable. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**(ii) Use of Estimates:**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

**(iii) Prudential Norms:**

The Company follows The Housing Finance Companies (NHB) Directions, 2010 ("NHB Directions, 2010") and the Reserve Bank of India (RBI) Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 ("RBI HFC Master Directions, 2021") as amended from time to time, in respect of income recognition, income from investments, accounting of investments, asset classification, disclosures in the Balance Sheet and provisioning and Guidance Notes issued by The Institute of Chartered Accountants of India ("ICAI") are followed insofar as they are not inconsistent with the NHB Directions, 2010 and RBI Directions, 2021.

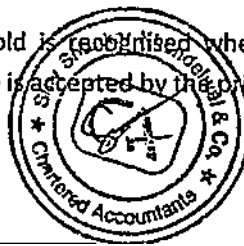
**(iv) Revenue-Recognition:**

Interest Income from financing and investing activities and others is recognised on an accrual basis. In terms of the NHB Directions, 2010 and RBI Master Directions, 2021, interest income on Non-performing assets ('NPAs') is recognised only when it is actually realised.

Processing Fees in respect of loans given is recognised on log in / disbursement as per the terms of the contract.

Income from Fee Income from Services is recognised on an accrual basis.

Commission on insurance policies sold is recognised when the Company under its agency code sells the insurance policies and when the same is accepted by the principal insurance company.



**BAID HOUSING FINANCE PRIVATE LIMITED**  
1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
CIN : U65100RJ2008PTC027935  
Ph No : 9829056515  
Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

Additional interest/overdue charges is recognised on realisation basis.

Dividend income on Equity Shares is recognised when the right to receive the dividend is unconditional as at the Balance Sheet date. In terms of the NHB Directions, 2010 and RBI HFC Master Directions 2021, Dividend Income on units of Mutual Fund(s) held by the Company are recognised on cash basis as per the NHB Directions, 2010 and RBI HFC Master Directions 2021.

The net gain/loss on account of Investments in Debentures/Bonds/Certificate of Deposit/ Commercial papers and Government Securities is recognised on trade date basis. Interest Income is recognised on accrual basis.

**(v) Securitisation / Assignment of Loan portfolio:**

Derecognition of loans assigned/secured in the books of the Company, recognition of gain / loss arising on securitisation /assignment and accounting for credit enhancements provided by the Company is based on the guidelines issued by The Institute of Chartered Accountants of India.

Derecognition of loans assigned / secured in the books of the Company is based on the principle of surrender of control over the loans resulting in a "true sale" of loans.

Residual income on Assignment / Securitisation of Loans is recognised over the life of the underlying loans and not on an upfront basis.

Credit enhancement in the form of cash collateral, if provided by the Company, by way of deposits and pass through certificates included under Cash and cash equivalents / Non-current Assets / Investments, as applicable.

**(vi) Fixed Assets:**

**(a) Tangible Assets: Property, Plant and Equipment:**

Tangible fixed assets are stated at cost, net of tax / duty credits availed, less accumulated depreciation / impairment losses, if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation.

**(b) Intangible Assets:**

Intangible assets are stated at cost, net of tax / duty credits availed, less accumulated amortisation / impairment losses, if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition.



BAID HOUSING FINANCE PRIVATE LIMITED  
1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
CIN : U65100RJ2008PTC027935  
Ph No : 9829056515  
Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

**(vii) Depreciation and Amortisation:**

Depreciation on tangible fixed assets is provided on straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013, except for Vehicles:

Vehicles are amortised on a straight line basis over a period of five years from the date when the assets are available for use. The life has been assessed based on past usage experience and considering the change in technology.

Some of the Office equipments(mobile phones) are amortised on a straight line basis over a period of two years from the date when the assets are available for use. The life has been assessed based on past usage experience and considering the change in technology.

Depreciation on additions to fixed assets is provided on a pro-rata basis from the date the asset is put to use. Leasehold improvements are amortised over the period of Lease. Depreciation on sale / deduction from fixed assets is provided for up to the date of sale / deduction, as the case may be.

Assets costing less than Rs.5,000 each are fully depreciated in the year of capitalisation.

Intangible assets consisting of Software are amortised on a straight line basis over a period of four years from the date when the assets are available for use.

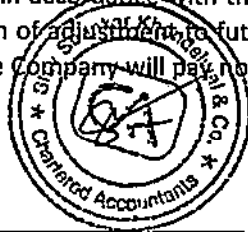
**(viii) Impairment of Assets:**

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's net selling price and its value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

**(ix) Taxes on Income:**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961, Income Computation and Disclosure Standards and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which during the specified period gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as



**BAID HOUSING FINANCE PRIVATE LIMITED**  
1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
CIN : U65100RJ2008PTC027935  
Ph No : 9829056515  
Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on all timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws substantively enacted as at the Balance Sheet date, to the extent that the timing differences are expected to crystallise / capable of reversal in one or more subsequent periods.

Deferred Tax Assets are recognised where realisation is reasonably certain whereas in case of carried forward losses or unabsorbed depreciation, deferred tax assets are recognised only if there is virtual certainty of realisation backed by convincing evidence that there will be sufficient future taxable income available to realise such assets. Deferred Tax Assets are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

Current and deferred taxes relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.

**(x) Investments:**

Investments are classified as long term and current investments. Long term investments are carried individually at cost less provision, if any, for diminution other than temporary in the value of such investments. In terms of NHB Directions, 2010 and RBI HFC Master Directions 2021, quoted Current investments are valued at lower of cost or market value. Unquoted current investments in units of Mutual Funds are valued as per Net Asset Value of the Plan. Provision for diminution in value of investments is made in accordance with the NHB Directions, 2010 and RBI HFC Master Directions 2021 and Accounting Standard (AS) - 13 'Accounting for Investments'.

**(xi) Employee benefits:**

The retirement benefits are accounted for as and when liability becomes due for payment.

**(xii) Borrowing Costs:**

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part of cost of the asset. Ancillary costs in connection with long-term external commercial borrowings are amortised to the Statement of Profit and Loss over the tenure of the loan. All other borrowing costs are charged to the Statement of Profit and Loss.

**(xiii) Segment reporting:**

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the Management in deciding how to allocate resources and in assessing performance. Revenue, expenses,



BAID HOUSING FINANCE PRIVATE LIMITED  
1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
CIN : U65100RJ2008PTC027935  
Ph No : 9829056515  
Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities.

**(xiv) Foreign Currency Transactions and Translations:**

i. Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of transaction.

ii. Monetary items denominated in foreign currencies at the yearend are translated at year end rates. In case of Forward Foreign Exchange Contract (FEC) and Cross Currency Swaps (CCS), the difference between the year-end rate and the rate on the date of the contract is recognised as exchange difference and the premium on such forward contracts is recognised over the life of the forward contract. Any profit/ loss arising on cancellation or renewal of forward contract is recognised as income or expense for the period in which such cancellation or renewal is made.

iii. Nonmonetary foreign currency items are carried at cost.

iv. Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

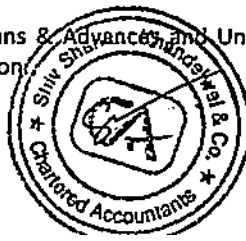
v. The exchange differences arising on settlement / restatement of long-term monetary items which do not relate to acquisition of depreciable fixed assets are amortised over the maturity period / upto the date of settlement of such monetary items, whichever is earlier, and charged to the Statement of Profit and Loss. The unamortised exchange differences are carried in the Balance Sheet as "Foreign Currency Monetary Item Translation Difference Account" net of the tax effect thereon, where applicable.

**(xx) Provisions, Contingent Liabilities and Contingent Assets:**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. Contingent liability is disclosed for (1) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or (2) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent Assets are not recognised in the financial statements.

**(B) Notes on Financial Statements**

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs. Nil/- (Previous Year Rs. Nil/-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.



BAID HOUSING FINANCE PRIVATE LIMITED  
1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
CIN : U65100RJ2008PTC027935  
Ph No : 9829056515  
Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

4. Payments to Auditors:

Auditors Remuneration	2020-2021	2019-2020
Audit Fees	25000	25000
Tax Audit Fees		
Company Law Matters/Income Tax Matter	11000	
GST	6480	4500
Total	42480	29500

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

6. No provision for retirement benefits has been made, in view of accounting policy No. xi. The impact of the same on Profit & Loss is not determined.

7. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
Nil		

8. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Mahendra Kumar Baid - Director
2. Aditya Baid - Director
3. Eshita Dixit - Company Secretary till November 10, 2020
4. Akshita Khandelwal - Company Secretary w.e.f. December 21, 2020

(II) Relative of Key Management Personnel

1. Panna Lal Baid



(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1.

Transactions with Related parties

(Figure in Lacs)

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid(Security Deposit)				250.00
Received Back				
Deposit Received				
Deposit Repaid				
Interest Received				
Interest Paid				
Remuneration Paid	1.86		1.90	
Purchase				
Rent Paid		1.20		1.20
Other Payment				
Job Charges				

Outstanding Balances

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken				
Loans Repaid		Nil		





9. As required by National Housing Bank's notification no. NHB.HFC.CG-DIR.1/MD&CEO/2016 dated February 9, 2017, and in terms of the circular no. NHB/ND/DRS/Pol-No. 35/2010-11 dated October 11, 2010, and Reserve Bank of India Master Direction- Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 ("RBI HFC Master Directions, 2021") notification no. RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021 the following additional disclosures are given as under:

9.1 CAPITAL TO RISK ASSETS RATIO:

Items	Current Year	Previous Year
i) CRAR (%)	110.39	116.54%
ii) CRAR - Tier I Capital (%)	110.39	116.51
iii) CRAR - Tier II Capital (%)	0.00	0.03%
iv) Amount of Subordinated Debt Raised as Tier-II Capital	Nil	Nil
v) Amount Raised by Issue of Perpetual Debt Instruments	Nil	Nil

9.2 RESERVE FUND UNDER SECTION 29C OF THE NHB ACT, 1987

Particulars	Current Year	Previous Year
Balance at the beginning of the year	275030.00	135841.00
a) Statutory Reserve u/s 29C of the National Housing Bank Act,1987	Nil	Nil
b) Amount of Special Reserve u/s 36 (1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	Nil	Nil
Total	Nil	Nil
Addition/Appropriation/Withdrawal during the year		
Add: a) Amount transferred u/s 29C of the NHB Act,1987	Nil	Nil
b) Amount of special reserve u/s 36 (1)(viii) of Income Tax Act,1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	116808.00	139189.00
Less: a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act,1987	Nil	Nil
b) Amount withdrawn from the Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 which has been taken into account for the purpose of provision u/s 29C of the NHB Act,1987	Nil	Nil
Balance at the end of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	Nil	Nil
b) Amount of Special Reserve u/s 36 (1)(viii) of Income Tax Act,1961 taken into account for the purposes of Statutory Reserve under Section 29C of NHB Act,1987	391838.00	275030.00



9.3 INVESTMENTS

Particulars	Current Year	Previous Year
(A) Value of Investments		
(i) Gross Value of Investments		
(a) In India	4365250.00	4365250.00
(b) Outside India	Nil	Nil
(ii) Provision for Depreciation		
(a) In India	Nil	Nil
(b) Outside India	Nil	Nil
(iii) Net Value of Investments		
(c) In India	4365250.00	4365250.00
(d) Outside India	Nil	Nil
(B) Movement of Provisions held towards depreciation on investments		
(i) Opening Balance	Nil	Nil
(ii) Add: Provisions made during the year	Nil	Nil
(iii) Less: Write-off/Written-back of excess provisions during the year	Nil	Nil
(iv) Closing Balance	Nil	Nil

9.4 During the year, Company has not entered into any (a) Forward Rate Agreement or Interest rate swaps (b) Exchange Traded Interest Rates derivative transaction, (c) securitisation and assignment transaction, (d) purchase and sales of Non-performing Assets (e) financing of Parent Company product, and (f) finance of any unsecured advances against intangible securities such as rights, licenses, authority etc. as collateral security

9.5 Assets and Liabilities Management

Assets and Liabilities are classified in the maturity buckets as per guidelines issued by the Reserve Bank of India.

Maturity Pattern of certain items of assets and liabilities as at March 31, 2021 (Rs in crore)

Particulars	1 day to 7 days	8 to 14 days	15 days to 30/31 days	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 years	Total
<b>Liabilities</b>											
Deposits	0	0	0	0	0	0	0	0	0	0	0
Borrowings from banks	0	0	0	0	0	0	0	0	0	0	0
Market Borrowings	0	0	0	0			0	0	0	0	0



**BAID HOUSING FINANCE PRIVATE LIMITED**  
 1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
 CIN : U65100RJ2008PTC027935  
 Ph No : 9829056515  
 Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

Foreign Currency Liabilities	0	0	0	0	0	0	0	0	0	0	0
<b>Assets</b>											
Advances	0.04	0	1.32	0.02	0.61	0.31	0.63	2.64	2.75	2.07	10.39
Investments	0	0	0	0	0	0	0	0	0	0.44	0.44
Foreign Currency Assets											

**9.6 EXPOSURE TO REAL ESTATE SECTOR**

Category	Current Year	Previous Year
<b>a) Direct exposure</b>		
<b>(I) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented;</b>		
Individual Housing Loan more than Rs. 15 Lakhs	5260933.00	10757332.00
Individual Housing Loan up to Rs. 15 Lakhs	21351872.00	24686787.00
<b>(II) Commercial Real Estate -</b>		
Lending secured by mortgages on commercial real estate's (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	Nil	Nil
<b>(III) Investment in Mortgage Backed Securities (MBS) and other securitised exposures -</b>		
a. Residential	Nil	Nil
b. Commercial Real Estate	Nil	Nil
<b>b) Indirect Exposure</b>		
Fund based and non-fund based exposure on national Housing Bank (NHB) and Housing Finance Companies (HFCs)	Nil	Nil

**9.7 EXPOSURE TO CAPITAL MARKET**

During the year Company has not entered any Capital Market Transactions.

9.8 The Company has not exceeded limit prescribed in NHB Master Direction 2010 and RBI HFC Master Direction, 2021 for Single Borrower Limit (SGL) and Group Borrower Limit (GBL) for Housing Loan Customers.



**9.9 UNSECURED ADVANCES**

Details of Unsecured Advances given by companies are as under:

Particulars	Current Year	Previous Year
Advances to Corporates Unsecured	75384612	67403319

**9.10 EXPOSURE TO GROUP COMPANIES ENGAGED IN REAL ESTATE BUSINESS**

There is no exposure in group companies which are engaged in Real Estate Business.

9.11 The Company has not obtained registration from any other financial sector regulator.

9.12 No penalties have been imposed by NHB or any other regulator on the company during the year.

9.13 During the year, a) no prior period items occurred which has impact on profit and loss account, b) no change in any accounting policy, c) there were no circumstances in which revenue recognition has been postponed pending the resolution of significant uncertainties, d) there is no withdrawal from Reserve fund, e) Company has not accepted public deposits, f) Company does not consists of any Overseas Assets and g) Company does not consists Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting Norms).

9.14 The Company has no subsidiary company. Hence, requirement of consolidated financial statements is not applicable to the company

**9.15 ADDITIONAL DISCLOSURES**

**PROVISIONS AND CONTINGENCIES**

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account and Reserves	Current Year	Previous Year
1. Provisions for depreciation on Investment	Nil	Nil
2. Provisions made towards income tax	133520.00	149754.00
3. Provision towards NPA	Nil	Nil
4. Provision for Standard Assets (with details like teaser loan, CRE, CRE-RH etc.)	283845.00	54416.00
5. Other Provision and Contingencies (with details)	Nil	Nil

Break up Loan & Advances and Provisions thereon	Housing		Non-Housing	
	Current Year	Previous Year	Current Year	Previous Year
Standard Assets				
a) Total Outstanding Amount	26720518	35444120	77263719	68763830
b) Provisions Made	66532	88610	309325	3402
Sub-Standard Assets				



**BAID HOUSING FINANCE PRIVATE LIMITED**  
 1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
 CIN : U65100RJ2008PTC027935  
 Ph No : 9829056515  
 Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

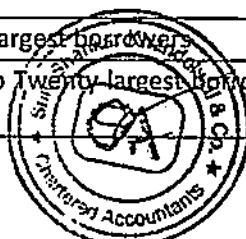
a) Total Outstanding Amount	Nil	Nil	Nil	Nil
b) Provisions Made	Nil	Nil	Nil	Nil
<b>Doubtful Assets-Category-I</b>				
a) Total Outstanding Amount	Nil	Nil	Nil	Nil
b) Provisions Made	Nil	Nil	Nil	Nil
<b>Doubtful Assets-Category-II</b>				
a) Total Outstanding Amount	Nil	Nil	Nil	Nil
b) Provisions Made	Nil	Nil	Nil	Nil
<b>Doubtful Assets-Category-III</b>				
a) Total Outstanding Amount	Nil	Nil	Nil	Nil
b) Provisions Made	Nil	Nil	Nil	Nil
<b>Loss Assets</b>				
a) Total Outstanding Amount	Nil	Nil	Nil	Nil
b) Provisions Made	Nil	Nil	Nil	Nil
<b>TOTAL</b>				
a) Total Outstanding Amount	26720518	35444120	77263719	68763830
b) Provisions Made	66532	88610	309325	3402

**DETAILS OF MOVEMENT IN PROVISIONS**

Particulars	Opening as on 01-04-2020	Provision Made During the Year	Provision reversed/ adjusted	Closing as on 31-03-2021
Bad & Doubtful Debts	Nil	Nil	Nil	Nil
Taxation	149754.00	133520.00	149754.00	133520.00
Standard Assets	92012.00	283845.00	Nil	375857.00
Investment	Nil	Nil	Nil	Nil

**CONCENTRATION OF LOANS & ADVANCES**

Particulars	Current Year	Previous Year
Total Loans & Advances to Twenty largest borrowers	92082091	89661877
Percentage of Loans & Advances to Twenty largest borrowers to Total Advances of the HFC	88.55%	86.04%



BAID HOUSING FINANCE PRIVATE LIMITED  
 1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
 CIN : U65100RJ2008PTC027935  
 Ph No : 9829056515  
 Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

**CONCENTRATION OF ALL EXPOSURE (INCLUDING OFF-BALANCE SHEET EXPOSURE)**

Particulars	Current Year	Previous Year
Total Loans & Advances to Twenty largest Borrowers/Customers	92082091	89661877
Percentage of Exposures to Twenty largest Borrowers/Customers to Total Exposure of the HFC on Borrowers/Customers	88.55%	86.04%

**Concentration of NPAs**

Particulars	Current Year	Previous Year
Total Exposure to Top Ten NPA Accounts	Nil	Nil

**Sectorwise NPAs**

S No	Sector	Percentage of NPAs to Total Advances in that Sector
A	Housing Loans:	
1	Individuals	Nil
2	Builders/Project Loans	Nil
3	Corporates	Nil
4	Other (Specify)	Nil
B	Non-Housing Loans:	
1	Individuals	Nil
2	Builders/Project Loans	Nil
3	Corporates	Nil
4	Other (Specify)	Nil

**MOVEMENT OF NPAs**

Particulars	Current Year	Previous Year
(I) Net NPAs to Net Advances (%)	Nil	Nil
(II) Movement of NPAs (Gross)		
a) Opening Balance	Nil	Nil
b) Additions during the year	Nil	Nil
c) Reductions during the year	Nil	Nil
d) Closing Balance	Nil	Nil
(III) Movement of Net NPAs		
a) Opening Balance	Nil	Nil
b) Additions during the year	Nil	Nil
c) Reductions during the year	Nil	Nil
d) Closing Balance	Nil	Nil
(IV) Movement of Provisions for NPAs (excluding provisions on		



standard assets)		
a) Opening Balance	Nil	Nil
b) Provision Made during the year	Nil	Nil
c) Write off / Write Back of excess Provisions	Nil	Nil
d) Closing Balance	Nil	Nil

**DISCLOSURE OF COMPLAINTS (CUSTOMERS COMPLAINTS)**

Particulars	Current Year	Previous Year
a) No. of Complaints pending at the beginning of the year	Nil	Nil
b) No. of Complaints received during the year	Nil	Nil
c) No. of Complaints redressed during the year	Nil	Nil
d) No. of Complaints pending at the end of the year	Nil	Nil

- 9.16 The company has passed a resolution in the board meeting dated 14<sup>th</sup> May, 2020 to the effect not accepting any public deposit. During the year under review the company has not accepted any public deposits.
- 9.17 The company has not had any borrowings during the year under review therefore the limit prescribed under paragraph 3(2) of the NHB Direction, 2010 and RBI HFC Master Direction, 2021 is not acceptable.
- 9.18 The company has complied with the prudential norms of income recognition, accounting standards, assets classification, loan to value ratio, provisioning requirements, disclosure of Balance Sheet, investment in real estate, exposure to capital market and engagement of brokers and concentration of credit/investment as specified in the NHB Direction 2010 and RBI HFC Master Directions, 2021.
- 9.19 The Government of India, Ministry of Finance, vide its notification dated October 23, 2020, had announced COVID-19 Relief Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (Scheme), as per the eligibility criteria and other aspects specified therein and irrespective of whether the moratorium was availed or not. The Corporation has implemented the Scheme and credited the accounts of or remitted amounts to the eligible borrowers as per the Scheme.
10. Contingent liability in respect of Income Tax Demand net of amounts provided for and disputed by BHFCL amounts to Rs 1334570/- (Previous year Rs Nil). Out of this Rs 267000/- paid and adjusted and will be received as refund, if the matters are decided in favour of BHFCL.
11. Previous year figures have been regrouped/rearranged wherever necessary.



BAID HOUSING FINANCE PRIVATE LIMITED  
1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
CIN : U65100RJ2008PTC027935  
Ph No : 9829056515  
Email : elegantprimedev@gmail.com

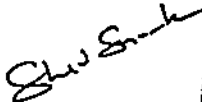
(F.Y. 2020-2021)

Signature to notes 1 to 10

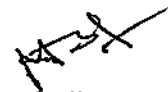
In terms of Our Separate Audit Report of Even Date Attached.

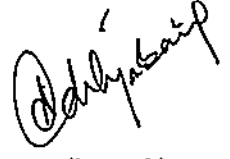
For Shiv Shankar Khandelwal and Co.  
Chartered Accountants

For Baid Housing Finance Private Limited

  
(Shiv Shankar Khandelwal)  
Partner  
Membership No. 075683  
Registration No. 006852C  
Place: - Jaipur  
Date: - 10/06/2021



  
Mahendra Kumar Baid  
Director  
DIN: 00009828



Aditya Baid  
Director  
DIN: 03100584

  
Akshita Khandelwal  
Company Secretary  
M. No.: A-63342



Schedule to the Balance Sheet of the Housing Finance Company as required under Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

		(₹ in crore)	
Particulars			
Liabilities side		Amount outstanding	Amount overdue
(1)	Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:		
(a)	Debtures : Secured	0	0
	: Unsecured	0	0
	(other than falling within the meaning of public deposits*)		
(b)	Deferred Credits	0	0
(c)	Term Loans	0	0
(d)	Inter-corporate loans and borrowing	0	0
(e)	Commercial Paper	0	0
(f)	Public Deposits*	0	0
(g)	Other Loans (specify nature)	0	0
	* Please see Note 1 below		
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
(a)	In the form of Unsecured debtures	0	0
(b)	In the form of partly secured debtures i.e. debtures where there is a shortfall in the value of security	0	0
(c)	Other public deposits	0	0
	* Please see Note 1 below		



BAID HOUSING FINANCE PRIVATE LIMITED  
 1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
 CIN : U65100RJ2008PTC027935  
 Ph No : 9829056515  
 Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

Assets side		Amount outstanding
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:	
(a)	Secured	0
(b)	Unsecured	7.54
(4)	Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities	
(i)	Lease assets including lease rentals under sundry debtors	0
(a)	Financial lease	0
(b)	Operating lease	0
(ii)	Stock on hire including hire charges under sundry debtors	
(a)	Assets on hire	0
(b)	Repossessed Assets	0
(iii)	Other loans counting towards asset financing activities	0
(a)	Loans where assets have been repossessed	0
(b)	Loans other than (a) above	2.86
(5)	Break-up of Investments	
	<u>Current Investments</u>	
1.	<u>Quoted</u>	
(i)	Shares	0
	(a) Equity	0
	(b) Preference	0
(ii)	Debentures and Bonds	0
(iii)	Units of mutual funds	0
(iv)	Government Securities	0
(v)	Others (please specify)	0



2.	<u>Unquoted</u>		
	(i)	Shares	0
		(a) Equity	0
		(b) Preference	0
	(ii)	Debentures and Bonds	0
	(iii)	Units of mutual funds	0
	(iv)	Government Securities	0
	(v)	Others (please specify)	0
<u>Long Term investments</u>			
1.	<u>Quoted</u>		
	(i)	Share	0.25
		(a) Equity	0.25
		(b) Preference	0
	(ii)	Debentures and Bonds	0
	(iii)	Units of mutual funds	0
	(iv)	Government Securities	0
	(v)	Others (please specify)	0
2.	<u>Unquoted</u>		
	(i)	Shares	0.19
		(a) Equity	0.19
		(b) Preference	0
	(ii)	Debentures and Bonds	0
	(iii)	Units of mutual funds	0

	(iv)	Government Securities	0
	(v)	Others (please specify)	0

(6) Borrower group-wise classification of assets financed as in (3) and (4) above:  
 (Please see Note 2 below)



Category		Amount net of provisions		
		Secured	Unsecured	Total
1.	Related Parties **			
	(a) Subsidiaries	0	0	0
	(b) Companies in the same group	0	0	0
	(c) Other related parties	0	0	0
2.	Other than related parties	2.86	7.54	10.40
Total				

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :  
 (Please see Note 3 below)

Category		Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1.	Related Parties **		
	(a) Subsidiaries	0	
	(b) Companies in the same group	0	
	(c) Other related parties	0.44	0.25
2.	Other than related parties	0.19	0.19
Total			

\*\* As per notified Accounting Standard (Please see Note 3)

(8) Other information

Particulars		Amount
(i)	Gross Non-Performing Assets	0
	(a) Related parties	0
	(b) Other than related parties	0
(ii)	Net Non-Performing Assets	0
	(a) Related parties	0
	(b) Other than related parties	0
(iii)	Assets acquired in satisfaction of debt	0



BAID HOUSING FINANCE PRIVATE LIMITED  
1, Tara Nagar, Ajmer Road, Jaipur, Jaipur-302006  
CIN : U65100RJ2008PTC027935  
Ph No : 9829056515  
Email : elegantprimedev@gmail.com

(F.Y. 2020-2021)

Notes:

1. As defined in Paragraph 4.1.30 of these Directions.
2. Provisioning norms shall be applicable as prescribed in these Directions.
3. All notified Accounting Standards are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.

