

Baid Finserv Limited

(Formerly known as "Baid Leasing and Finance Co. Ltd.")

Regd. Office: "Baid House", IInd Floor, 1-Tara Nagar, Ajmer Road, Jaipur-06 Ph: 9214018855

E-mail: baidfinance@baidgroup.in Website: www.baidfinserv.com CIN: L65910RJ1991PLC006391

Ref. No. BLAFCL/2022-23/53

Date: July 26, 2022

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

Scrip Code: 511724

Sub: Outcome of Board Meeting held on Tuesday, July 26, 2022 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir / Ma'am,

The Board of Directors of the Company in their meeting held on Tuesday, July 26, 2022 at the registered office of the Company situated at, "Baid House", 2nd Floor, 1, Tara Nagar, Ajmer Road, Jaipur 302006 which commenced at 04:30 P.M. and concluded at 05:30 P.M., inter alia transacted the following business:

1. Approved the Un-audited Financial Results for the quarter ended on June 30, 2022 pursuant to Regulation 33 of Listing Regulations and took on record Limited Review Report. (Enclosed herewith as **Annexure-1**);

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

2. Recommended Final dividend of Re. 0.10/- (5% of Equity Share of Rs. 2 each) per Equity share for the Financial Year 2021-2022, subject to the declaration of the same by the members in the ensuing Annual General Meeting.
3. Approved Issuance of Non-Convertible Debentures on private placement basis, in one or more tranches upto an amount of Rs. 250 Crores from time to time, subject to the approval of members of the company in ensuing Annual General Meeting.
4. Approved re-appointment of Mr. Aman Baid (DIN: 03100575), as Whole Time Director of the Company, for a further period of 3 (Three) years w.e.f. June 01, 2023, subject to the approval of members of the company in ensuing Annual General Meeting.





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Further, in compliance with BSE Limited Circular No. LIS/COMP/14/2018-19 dated June 20, 2018, and as per the confirmation received from Mr. Aman Baid, this is to confirm that he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The details of Appointee Director as per Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as **Annexure - 2**.

5. Approved the Notice of 31st Annual General Meeting ("AGM") scheduled on Thursday, August 25, 2022, through Video Conference / Other Audio-Visual means and the matters connected thereto

The Register of Members of the Company will be closed from Friday, August 19, 2022, to Thursday, August 25, 2022 (both days inclusive) for the purpose of determining entitlement of members for final dividend.

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will be open from Friday, July 29, 2022 for the Directors and the Key Management Personnel / Designated Persons/ Connected Persons of the Company and their relatives.

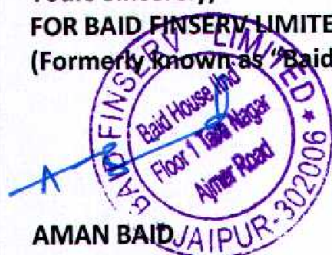
You are requested to take the same on record.

Thanking you,

Yours Sincerely,

FOR BAID FINSERV LIMITED

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AMAN BAID
WHOLE TIME DIRECTOR
DIN: 03100575

Encl: A/a



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Part I

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2022

Rs. In Lakhs

S.No.	Particulars	QUARTER ENDED			Year Ended
		30-06-2022 (Un-Audited)	31-03-2022 (Audited)	30-06-2021 (Un-Audited)	31-03-2022 (Audited)
	Income				
1	Revenue from Operations	1,283.61	1,527.20	1,217.89	4,994.29
	(i) Interest Income	1,259.05	1,515.94	1,209.95	4,959.23
	(ii) Dividend Income	0.09	0.01	0.10	0.90
	(iii) Rental Income	0.60	0.60	0.60	2.40
	(iv) Fees and Commission Income	18.23	8.74	4.09	25.97
	(v) Net gain on fair value Changes	-	-	-	-
	(vi) Net gain on derecognition of financial instruments under amortised	-	-	-	-
	(vii) Sale of Products (Including exercise duty)	5.57	-	3.15	3.15
	(viii) Sale of Services	-	-	-	-
	(ix) Other Operating Revenue	0.08	1.91	-	2.64
2	Other Income	92.81	4.61	2.56	10.96
3	Total Income (1+2)	1,376.42	1,531.82	1,220.45	5,005.25
	Expenses				
	a. Cost of material consumed	-	-	-	-
	b. Purchase of Stock-in-trade	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.23	0.10	(0.28)	0.74
	d. Employee benefits expense	150.39	106.82	130.23	494.36
	e. Finance Costs	427.12	436.15	556.32	1,960.07
	f. Fees and Commission expense	170.83	80.37	111.18	378.71
	g. Depreciation, depletion and amortisation expense	8.88	7.60	7.00	28.61
	h. Net loss on fair value charges	-	-	-	-
	i. Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-
	j. Impairment on financial instruments	155.54	232.00	86.88	437.13
	Other expenses	156.24	155.83	116.68	490.38
4	Total Expenses	1,069.23	1,018.88	1,008.02	3,789.99
5	Profit/Loss before Exceptional and extraordinary items and tax (3-4)	307.19	512.93	212.43	1,215.26
6	Exceptional Items	-	-	-	-
7	Profit/Loss before extraordinary items and tax (5+6)	307.19	512.93	212.43	1,215.26
8	Extraordinary Items	-	-	-	-
9	Profit before Tax (7-8)	307.19	512.93	212.43	1,215.26
10	Tax expenses	64.56	159.77	53.47	336.54
	Current Tax	64.56	129.10	53.47	305.88
	Deferred Tax	-	(5.18)	-	(5.18)
	Previous Period	-	35.84	-	35.84
11	Profit for the period from continuing operations (9-10)	242.63	353.17	158.96	878.72
12	Profit/loss from discontinuing operations	-	-	-	-
13	Tax expenses from discontinuing operations	-	-	-	-
14	Profit/loss from discontinuing operations (after tax)	-	-	-	-
15	Profit for the period	242.63	353.17	158.96	878.72
16	Other Comprehensive Income (OCI)				
	A) (i) Items that will not be reclassified to profit or loss				
	Fair value changes on equity instruments through other comprehensive income	(2.57)	(1.66)	1.19	4.63
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.65)	(0.42)	0.30	1.16
	Sub Total (A)	(1.92)	(1.24)	0.89	3.46

KHILNANI & ASSOCIATES
FRN 005776 C
CHARTERED ACCOUNTANTS

For BAID FINSERV LIMITED

Director/ Auth. Signatory

	B) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Sub Total (B)	-	-	-	-
	Other Comprehensive Income (A+B)	(1.92)	(1.24)	0.89	3.46
17	Total Comprehensive Income for the period (15+16)	240.70	351.93	159.85	882.18
18	Paid up equity share capital (Face Value Rs. 2/- per share)	2,401.37	1,200.68	1,200.68	1,200.68
19	Reserve excluding Revaluation Reserves	-	-	-	13,371.15
20	Earning Per Share (EPS)(not annualised) In Rs.				
	-Basic	0.36	2.94	1.32	7.32
	-Diluted				

Explanatory notes to the Statement of Standalone Unaudited Financial Results for the Quarter ended on June 30, 2022.

- The above unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/ clarifications/directions issued by the Reserve Bank of India, Ministry of Corporate Affairs or other regulators are implemented as and when they are issued/ applicable.
- The above financial results for quarter ended on June 30, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on July 26, 2022 subjected to the limited review by Statutory Auditors pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, as amended.
- The EPS has been computed in accordance with the Indian Accounting Standard.
- The Company's main business is financing of used vehicles and providing loans. All other activities of the Company revolve around its main business. As such, there are no separate reportable operating segments as per IND AS 108- Operating Segments.
- Pursuant to the Reserve Bank of India (RBI) notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March, 2020 relating to provision of Expected Credit Loss and Impairment Reserve on the Company, the company has made the provision for expected credit loss on financial assets as at June 30, 2022 aggregates Rs. 27.15 Lakh (as at 31 March, 2022 Rs. 143.35 Lakh) which includes potential impact on account of the pandemic, based on the current indicators of future economic conditions, the Company considers this provision to be adequate.

Also, in terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March, 2020 on implementation of Indian Accounting Standards. Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and income recognition, asset classification and provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at June 30, 2022 and accordingly, no amount is required to be transferred to impairment reserve.

- The disclosures as required under RBI Notification No. RBI/2020-21/17/DOR.No.BP.BC/4/21.04.048/2020-21 dated August 06, 2020 (for restructuring of advances of Micro Small and Medium Enterprises (MSME) Sector having exposure less than or equal to Rs. 25 crores), for the quarter ended on June 30, 2022 are as follows:

No. of Account Restructured	Amount (Rs. in lakhs)*
NIL	NIL

* represents the closing balance of loan account as on June 30, 2022

- Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary, to make them comparable.
- The Authorized Share Capital of the Company has increased pursuant to the approval of members through Postal Ballot on Wednesday, June 8, 2022, from Rs. 17,79,00,000/- (Rupees Seventeen Crores and Seventy Nine Lakh Only) divided into 8,89,50,000 (Eight Crores Eighty Nine Lakhs and Fifty Thousands Only) Equity Shares of Rs. 2/- (Rupees Two Only) each to Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Rs. 2/- (Rupees Two Only) each.
- The company has capitalised its profit by issuance of 6,00,34,150 fully paid up Equity shares to the existing shareholders of the company in the ratio 1:1 i.e. 1 (One) equity share of Rs. 2/- (Rupees Two Only) each for every 1 (One) equity share of Rs. 2/- (Rupees Two Only) by way of bonus issue of its equity shares on June 22, 2022.



For BAID FINSERV LIMITED

 Director/ Auth. Signatory

- 10 The Shareholders of the Company on Wednesday, June 8, 2022 have approved the change in name of the Company from "BAID LEASING AND FINANCE CO. LTD." to "BAID FINSERV LIMITED" and consequent alteration in Memorandum of Association and Articles of Association of the Company.

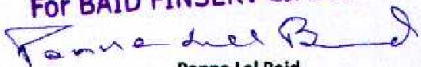
Further the company has received new certificate of incorporation after name change from ROC on July 08, 2022 and certificate of registration from RBI on July 22, 2022 respectively.

- 11 The Board of Directors at their meeting held on July 26, 2022 recommended a dividend of Re.0.10/- per Equity Share of Rs. 2/- each on 12,00,68,300 (Twelve Crore Sixty Eight Thousand Three Hundred) Equity Shares of the company for the financial year 2021-22, subject to approval of shareholders of the company.
- 12 Provision for income-tax has been made in accordance with the Ind AS-12.
- 13 Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary, to make them comparable.
- 14 The above financial results are available on the website of the stock exchange www.bseindia.com and on the website of the company www.baidfinserv.com.

Date: July 26, 2022
Place: Jaipur



By order of the Board
For Baid Finserv Limited
(Formerly known as "Baid Leasing and Finance Co. Ltd.)

For BAID FINSERV LIMITED

Panna Lal Baid
(Chairman and Managing Director)
Director, Authorised Signatory
DIN:- 00009897



Limited Review Report on the Unaudited Quarterly Financial Results of the Baid Finserv Limited (Formerly known as "Baid Leasing and Finance Co. Ltd." pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Dear Sir (s),

We have reviewed the accompanying statement of Unaudited Financial Results of **Baid Finserv Limited (Formerly known as "Baid Leasing and Finance Co. Ltd.")** for the Quarter ended June 30, 2022. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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

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

PLACE: JAIPUR
DATE: JULY 26, 2022

FOR KHILNANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No. 005776C

K K KHILNANI
PARTNER
M. NO. 072736
UDIN: 22072736ANPZHT1760



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Annexure -2

DETAILS OF THE APPOINTEE DIRECTOR

Disclosure Requirement	Details
Reason for Change	Reappointment subject to approval of members.
Date of Appointment & Term of Appointment	Re-appointment for a period of 3 (Three) consecutive years effective from June 01, 2023 subject to the approval of members.
Brief Profile	Mr. Aman Baid is a Post graduate in Family Managed Business from S.P. Jain school of Management, Mumbai and Bachelors in Hotel Management. He is having more than 9 Years of experience in Compliance, Operations, Marketing, Accounting and Financial Management. He provides strategic guidance on digital and marketing updates.
Disclosure of Relationships between Directors	Mr. Aman Baid is related to Mr. Panna Lal Baid, Chairman and Managing Director and Ms. Alpana Baid, Non-Executive Director of the Company.

FOR BAID FINSERV LIMITED

(Formerly known as Baid Leasing and Finance Co. Ltd.)



AMAN BAID
WHOLE TIME DIRECTOR
DIN: 03100575