



Baid Finserv Limited

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

Regd. Office: "Baid House", IInd Floor, 1-Tara Nagar, Ajmer Road, Jaipur-302006 Ph: 9214018855

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

Ref. No. BAIDFIN/2023-24/57

Date: November 07, 2023

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001(Maharashtra)
Scrip Code: 511724

National Stock Exchange of India Limited
Exchange Plaza, C-1 Block-G
Bandra Kurla Complex,
Bandra (East), Mumbai-400051 (Maharashtra)
NSE Symbol: BAIDFIN

Sub: Outcome of Board Meeting held on Tuesday, November 07, 2023 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, November 07, 2023 at the registered office of the Company situated at, "Baid House", 2nd Floor, 1, Tara Nagar, Ajmer Road, Jaipur 302006 which commenced at 04:00 P.M. and concluded at 07:50 P.M., inter alia transacted the following business:

1. Approved the Un-audited Financial Results for the quarter and Half Year ended on September 30, 2023 together with the statement of Assets and Liabilities as on that date and Cash Flow Statement for the Half Year ended on September 30, 2023 pursuant to Regulation 33 of Listing Regulations. (Enclosed herewith as **Annexure-1**);

Further, the extracts of Un-Audited Financial Results would also be published in the newspapers in compliance with Regulation 47 of the Listing Regulations.

2. Took on record the Limited Review Report on the Un-Audited Financial Results for the quarter and half year ended on September 30, 2023. (Enclosed herewith as **Annexure-2**);

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, November 10, 2023** for the Directors and the Key Managerial 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

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

For BAID FINSERV LIMITED

SURBHI RAWAT Company Secretary

COMPANY SECRETARY AND COMPLIANCE OFFICER

MEMBERSHIP NO:-A49694

Encl: A/a

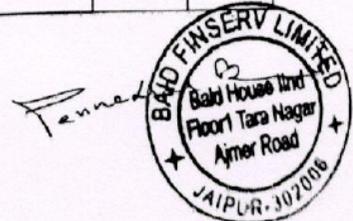


Bald Finserv Limited
 (Formerly known as "Bald Leasing and Finance Co. Ltd.)
 Regd. Office : "Bald House", 1st Floor, 1, Tara Nagar, Ajmer Road, Jaipur - 302006 (Rajasthan)
 E-mail: baldfinance@baldgroup.in Ph: 9214018855 Website-www.baldfinserv.com
 CIN: L65910RJ1991PLC006391

Part I
Statement of Standalone Un-audited Financial Results for the Quarter and Half-year ended on September 30, 2023

S.No.	Particulars	Quarter ended			Half-year ended		Rs. In Lakhs
		30-09-2023	30-06-2023	30-09-22	30-09-2023	30-09-22	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-03-2023 (Audited)
	Income						
1	Revenue from Operations	1,501.10	1,823.72	1,338.32	3,324.82	2,621.93	5,485.30
	(i) Interest Income	1,209.64	1,536.05	1,320.20	2,745.69	2,579.25	5,126.59
	(ii) Dividend Income	1.80	1.11	0.53	2.91	0.62	0.62
	(iii) Rental Income	0.63	0.63	0.60	1.26	1.20	2.40
	(iv) Fees and Commission Income	60.04	28.48	16.99	88.52	35.22	74.36
	(v) Net gain on fair value Changes	-	-	-	-	-	-
	(vi) Net gain on derecognition of financial instruments under amortised	-	-	-	-	-	-
	(vii) Sale of Products (including exercise duty)	176.30	55.50	-	231.80	5.57	179.88
	(viii) Sale of Services	-	-	-	-	-	-
	(ix) Other Operating Revenue	52.70	201.95	0.09	254.65	0.08	101.45
2	Other Income	25.49	6.70	0.09	32.19	92.90	88.17
3	Total Income (1+2)	1,526.59	1,830.42	1,338.41	3,357.01	2,714.83	5,573.46
	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	157.39	50.09	0.07	207.48	0.30	154.49
	d. Employee benefits expense	172.39	138.39	136.63	310.78	287.02	547.05
	e. Finance Costs	551.10	528.67	482.99	1,079.77	910.11	1,767.50
	f. Fees and Commission expense	106.16	113.07	96.99	219.23	267.82	457.43
	g. Depreciation, depletion and amortisation expense	12.57	11.68	9.13	24.75	18.01	32.79
	h. Net loss on fair value changes	-	-	-	-	-	-
	i. Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	j. Impairment on financial instruments	3.56	71.90	129.09	75.47	284.63	544.40
	Other expenses	180.87	166.95	152.03	347.82	308.27	670.84
4	Total Expenses	1,184.03	1,080.75	1,006.94	2,264.78	2,076.17	4,174.51
5	Profit/Loss before Exceptional and extraordinary Items and tax (3-4)	342.56	749.67	331.47	1,092.23	638.66	1,398.96
6	Exceptional Items	-	-	-	-	-	-
7	Profit/Loss before extraordinary Items and tax (5+6)	342.56	749.67	331.47	1,092.23	638.66	1,398.96
8	Extraordinary Items	342.56	749.67	331.47	1,092.23	638.66	1,398.96
9	Profit before Tax (7-8)	86.22	188.66	83.43	274.88	147.99	361.06
10	Tax expenses	86.22	188.66	83.43	274.88	147.99	339.19
	Current Tax	-	-	-	-	-	1.67
	Deferred Tax	-	-	-	-	-	20.19
	Previous Period	-	-	-	-	-	-
11	Profit for the period from continuing operations (9-10)	256.34	561.01	248.04	817.35	490.67	1,037.89
12	Profit/loss from discontinuing operations (before tax)	-	-	-	-	-	-
13	Tax expenses from discontinuing operations	-	-	-	-	-	-
14	Profit/loss from discontinuing operations (after tax)	-	-	-	-	-	-
15	Total Profit for the period	256.34	561.01	248.04	817.35	490.67	1,037.89
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	0.91	0.78	4.34	1.68	1.77	(1.20)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.23	0.20	1.09	0.42	0.45	(0.30)
	Sub Total (A)	0.68	0.58	3.25	1.26	1.32	(0.90)
	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)	0.68	0.58	3.25	1.26	1.32	(0.90)
17	Total Comprehensive Income for the period (15+16)	257.02	561.59	251.29	818.61	491.99	1,037.00
18	Paid up equity share capital (Face Value Rs. 2/- per share)	2,401.37	2,401.37	2,401.37	2,401.37	2,401.37	2,401.37
19	Reserve excluding Revaluation Reserves	-	-	-	-	-	13,103.06
20	Earning Per Share (EPS)(not annualised) In Rs.						
	-Basic	0.21	0.47	0.27	0.68	0.53	0.97
	-Diluted	-	-	-	-	-	-

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Explanatory notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half-Year ended September 30, 2023.

1. The above 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.

2. STATEMENT OF ASSETS & LIABILITIES AS ON SEPTEMBER 30, 2023

		Rs. In Lakhs	
PARTICULARS		Half Year 30-09-23 (Unaudited)	Year Ended 31-03-23 (Audited)
I	ASSETS		
	(1) Financial Assets		
	(a) Cash & Cash Equivalents	1,297.57	899.37
	(b) Bank Balance other than Cash & Cash Equivalents	373.96	883.96
	(c) Derivative financial instruments	-	-
	(d) Receivables	-	-
	(i) Trade Receivables	-	-
	(ii) Other Receivables	419.04	-
	(e) Loans	32,172.71	29,944.72
	(f) Investments	838.46	627.79
	(g) Other Financial Assets	595.26	735.90
	Sub-Total - Financial Assets	35,697.00	33,091.75
	(2) Non-Financial Assets		
	(a) Inventories	153.91	4.47
	(b) Current Tax Assets (Net)	-	-
	(c) Deferred Tax Assets (Net)	4.21	4.21
	(d) Investment Property	-	-
	(e) Biological Assets other than bearer plants	-	-
	(f) Property, plant and equipment	312.91	126.04
	(g) Capital work-in progress	-	-
	(h) Intangible assets under developments	-	-
	(i) Goodwill	-	-
	(j) Other Intangible assets	21.84	13.88
	(k) Other Non Financial Assets (to be specified)	1,125.00	871.18
	(i) CGST Input	40.57	38.65
	(ii) SGST Input	41.04	39.12
	(iii) IGST Input	20.73	15.72
	(iv) Others	1,022.66	777.69
	Sub-Total - Non Financial Assets	1,617.87	1,019.78
	TOTAL - ASSETS	37,314.87	34,111.52
II	EQUITY & LIABILITIES		
	(1) Equity		
	(a) Equity Share Capital	2,401.37	2,401.37
	(b) Other Equity	13,798.94	13,099.54
	TOTAL EQUITY	16,200.31	15,500.91
	(2) LIABILITIES		
	(2.1) Financial Liabilities		
	(a) Derivative Financial Instruments	-	-
	(b) Payables	-	-
	(i) Trade payables	-	-
	(i) Total outstanding dues of micro enterprises and small enterprises	-	0.04
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	224.02	66.15
	(ii) Other payables	-	-
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(c) Debt Securities	-	-
	(d) Borrowings (other than debt securities)	19,257.21	17,071.57
	(e) Deposits	-	-
	(f) Subordinated Liabilities	-	-
	(g) Other Financial Liabilities	941.68	1,066.20
	Sub Total-Financial Liabilities	20,422.91	18,203.96
	(2.2) Non-Financial Liabilities		
	(a) Current Tax Liabilities (net)	617.88	342.57
	(b) Provisions	1.94	1.88
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other Non-Financial Liabilities	71.84	62.21
	Sub Total-Non Financial Liabilities	691.65	406.66
	TOTAL LIABILITIES	21,114.56	18,610.62
	TOTAL EQUITY AND LIABILITIES	37,314.87	34,111.52



Particulars	For the period ended on September 30, 2023 (Unaudited)	For the period ended on September 30, 2022 (Unaudited)
	Amount	Amount
A Cash flow from operating activities		
N.P. before tax	1,092.23	638.66
Adjustments for	-	-
Adjustments for finance costs	1,079.77	910.11
Adjustments for decrease (increase) in inventories	(149.44)	0.30
Adjustments for decrease (increase) in trade receivables, current	(419.04)	254.68
Adjustments for decrease (increase) in trade receivables, non-current	-	-
Adjustments for decrease (increase) in other current assets	(1,416.57)	3,253.95
Adjustments for decrease (increase) in other non-current assets	(1,068.23)	(4,529.49)
Adjustments for other financial assets, non-current	-	-
Adjustments for other financial assets, current	140.64	16.54
Adjustments for other bank balances	510.00	217.35
Adjustments for increase (decrease) in trade payables, current	157.83	(74.71)
Adjustments for increase (decrease) in trade payables, non-current	-	-
Adjustments for increase (decrease) in other current liabilities	9.63	(9.78)
Adjustments for increase (decrease) in other non-current liabilities	-	-
Adjustments for depreciation and amortisation expense	24.25	18.01
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	-	51.87
Adjustments for provisions, current	275.37	148.22
Adjustments for provisions, non-current	-	-
Adjustments for other financial liabilities, current	(124.51)	196.34
Adjustments for other financial liabilities, non-current	-	-
Adjustments for unrealised foreign exchange losses gains	-	-
Adjustments for dividend income	(2.91)	(0.62)
Adjustments for interest income	-	-
Adjustments for share-based payments	-	-
Adjustments for fair value losses (gains)	-	-
Adjustments for undistributed profits of associates	-	-
Other adjustments for which cash effects are investing or financing cash flow	(0.31)	(84.54)
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	2.99	-
Total adjustments for reconcile profit (loss)	-	-
Net cash flows from (used in) operations	111.69	1,006.88
Dividends received	-	-
Interest paid	-	-
Interest received	-	-
Income taxes paid (refund)	274.88	147.99
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) operating activities	(263.19)	858.89
B Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses	-	-
Cash flows used in obtaining control of subsidiaries or other businesses	-	-
Other cash receipts from sales of equity or debt instruments of other entities	-	-
Other cash payments to acquire equity or debt instruments of other entities	-	-
Proceeds from sales of property, plant and equipment	-	-
Purchase of property, plant and equipment	(209.76)	(8.03)
Proceeds from sales of investment property	128.13	817.69
Purchase of investment property	(337.69)	-
Proceeds from sales of intangible assets	-	-
Purchase of intangible assets	(9.32)	-
Proceeds from sales of intangible assets under development	-	-
Purchase of intangible assets under development	-	-
Proceeds from sales of goodwill	-	-
Purchase of goodwill	-	-
Proceeds from biological plants other than bearer plants	-	-
Purchase of biological plants other than bearer plants	-	-
Purchase of Government grants	-	-
Proceeds from sales of other long-term assets	-	-
Purchase of other long-term assets	-	-



Cash advances and loans made to other parties	-	-
Cash receipts from repayment of advances and loans made to other parties	-	-
Cash payments for future contracts, forward contracts, option contracts and swap contracts	-	-
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	-	-
Dividends received	2.91	0.62
Interest received	-	-
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	(0.80)	3.38
Net cash flows from (used in) Investing activities	(426.53)	813.66
C		
Cash flows from used in financing activities		
Proceeds from issuing shares	-	-
Proceeds from issuing other equity instruments	-	-
Payments to acquire or redeem entity's shares	-	-
Payments of other equity instruments	-	-
Proceeds from issuing debentures notes bonds etc	-	-
Proceeds from borrowings	2,185.63	-
Repayments of borrowings	-	(983.48)
Dividends paid	(120.07)	(120.07)
Interest paid	(1,079.77)	(910.11)
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	2.12	1.90
Net cash flows from (used in) financing activities	987.92	(2,011.77)
Net increase (decrease) in cash and cash equivalents	398.20	(339.22)
Cash and cash equivalents cash flow statement at beginning of period	899.37	857.84
Cash and cash equivalents cash flow statement at end of period	1,297.57	518.63

- 4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 07, 2023.
- 5 The Statutory Auditors of the Company have carried out Limited Review of the above results for the quarter and half year ended September 30, 2023 in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 6 The EPS has been computed in accordance with the Indian Accounting Standard.
- 7 Provision for income-tax has been made in accordance with the Ind AS-12.
- 8 The Company's main business is of providing Car Loans, Commercial Vehicle Loans (new & used), MSME Loans, Loan Against Property and other asset backed 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.
- 9 In terms of Requirement as per RBI notification no RBI/2019-20/170 DOR(NBFC).CC.PD.NO.109/22.10.106/2019-20 dated March 13, 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 made by the Company exceeds the total provision required under IRACP (including Standard Asset provisioning) as at September 30, 2023 and accordingly no amount is required to be transferred to impairment reserve.
- 10 Disclosure pursuant to Master Direction-Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 issued by the Reserve Bank of India vide their notification no. RBI Notification No. RBI/DOR/2021-22/86. DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021:
- a) The company has not transferred and acquired any stressed assets through assignment during half year ended on September 30, 2023.
- b) The Company has not transferred and acquired any loans (not in default) through assignment during half year ended on September 30, 2023.
- 11 Disclosure pursuant to RBI Notification - RBI / 2020-21/16 DOR.No.BP.8C/3/21.04.048/2020-21 dated August 06, 2020 and RBI Circular no. RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 (Resolution of COVID-19 related stress of Individuals and Small Businesses)

a) Format B: For the Half Year ended September 30, 2023

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of previous half year (A)	Of aggregate debt that slipped into NPA during the half year (B)	Amount (Rs. in		
			(A), Of amount written off during the half year (C)	(A), Of amount paid by the borrowers during the half year (D)	(A), Of amount
Personal Loans	NIL				
Corporate Loans	NIL				
Of which MSMEs	NIL				
Others	NIL				
Total	NIL				



- 12 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 on Micro Small and Medium Enterprises (MSME) -- Restructuring of Advances , for the quarter ended on September 30, 2023 are as follows:

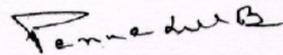
No. of Account Restructured
Nil

- 13 Pursuant to the final dividend for the financial year 2022-23 declared by the shareholders at the 32nd Annual General Meeting held on September 07, 2023, the Company paid the final dividend of Rs. 0.10/- (5%) per equity share of face value of Rs.2/- each fully paid up aggregating to Rs.1,20,06,830/- (gross) subject to deduction of tax at source as per the applicable rate(s) to the eligible shareholders. The record date for payment of final dividend was August 31,2023 and the payment was made on September 15, 2023.
- 14 Other operating revenue of the company includes recoveries made in written off accounts.
- 15 Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary, to make them comparable.
- 16 The above financial results are available on the website of Stock Exchanges i.e. NSE Limited at www.nseindia.com and BSE Limited at www.bseindia.com and on the website of the company at www.baidfinserv.com.

Date: November 07, 2023
Place: Jaipur



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


Panna Lal Bald
(Chairman and Managing Director)
DIN: 00009897





Independent Auditor's Limited Review Report on un-audited standalone quarterly and half-yearly financial results of Baid Finserv Limited (Formerly Known as "Baid Leasing and Finance Co. Ltd.") under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
Baid Finserv Limited
(Formerly Known as Baid Leasing and Finance Co. Ltd)
"Baid House", 2nd Floor, 1, Tara Nagar,
Ajmer Road, Jaipur-302006 (Rajasthan)

Dear Sir(s),

1. We have reviewed the accompanying statement of Un-audited Financial Results of **Baid Finserv Limited (Formerly Known as "Baid Leasing and Finance Co. Ltd.")** for the Quarter and Half-year ended on **September 30, 2023** being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations").
2. This Statement is the responsibility of the Company's Management and approved by the Board of Directors and has been approved by the Board of Directors and prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (IND AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.. Our responsibility is to issue a report on these Financial Results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Engagement to 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 Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement read with notes thereon, prepared in accordance with the applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: JAIPUR
DATE: NOVEMBER 07, 2023



FOR KHILNANI & ASSOCIATES
CHARTERED ACCOUNTANTS

K. K. KHILNANI
PARTNER
M. NO.: 072736
FRN NO.: 005776C
UDIN: 23072736BGUQWM7148