



Baid Leasing and Finance Co. Ltd.

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

Ref. No. BLAFCL/2022-23/06

Date: May 04, 2022

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

Sub: Outcome of Board Meeting held on Wednesday, May 04, 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 Wednesday, May 04, 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 07:45 P.M., inter alia transacted the following business:

1. Approved the Audited Financial Results for the quarter and year ended on March 31, 2022 along with the statement of assets and liabilities as on that date and cash flow statement for the year ended on March 31, 2022 and took on record Auditor's report thereon pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. (Enclosed herewith as **Annexure-1**);

Further Declaration duly certified by Mr. Aditya Baid, Chief Financial Officer of the company, that the Auditor's report is with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on March 31, 2022. (Enclosed herewith as **Annexure-2**)

Furthermore, the Extracts of results would also be published in the newspapers in compliance with Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Approved to increase Authorised Share Capital of the Company from Rs. 17,79,00,000/- (Rupees Seventeen Crore and Seventy Nine Lakh Only) consisting of 8,89,50,000 (Eight Crore Eighty Nine Lakh and Fifty Thousand) Equity Shares of Rs. 2/- (Rupees Two) each to Rs. 30,00,00,000 (Rupees Thirty Crores Only) consisting of 15,00,00,000 (Fifteen Crores) Equity Shares of Rs. 2/- (Rupees Two) each and consequent alteration of Capital clause V of Memorandum of Association of the Company, subject to the approval of the members.





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3. Approved for issue of bonus equity shares 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) each subject to the approval of the members.
4. 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 ("MOA") and Articles of Association ("AOA") of the Company, subject to the approval of members of the company.
5. Approved the notice of postal ballot and matters related thereto.

Details in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as (Annexure-3) for the business item No. 2, 3 and 4. The Record Date for bonus equity shares will be intimated in due course.

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 Saturday, May 07, 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 faithfully
FOR BAID LEASING AND FINANCE CO. LTD.



DIWAKAR JAIN
COMPANY SECRETARY AND COMPLIANCE OFFICER
ACS- 40165

ENCL: A/a



Bald Leasing and Finance Co. Ltd.

Regd. Office : "Bald House", IIInd Floor, 1, Tara Nagar, Ajmer Road, Jaipur - 302006

E-mail: baldfinance@baldgroup.in Ph.: 9214018844 Website-www.balfc.com

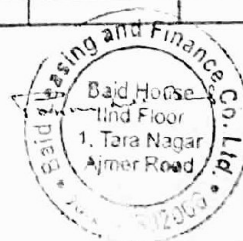
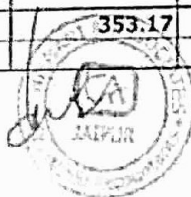
CIN: L65910RJ1991PLC006391

Part I

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2022

Rs. In Lakhs

S.No.	Particulars	QUARTER ENDED			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
	Income					
1	Revenue from Operations	1,527.20	1,017.82	1,247.53	4,994.29	5,345.94
	(i) Interest Income	1,515.94	1,010.79	1,242.00	4,959.23	5,329.73
	(ii) Dividend Income	0.01	0.06	-	0.90	0.53
	(iii) Rental Income	0.60	0.60	0.60	2.40	2.40
	(iv) Fees and Commission Income	8.74	5.64	4.83	25.97	13.19
	(v) Net gain on fair value Changes	-	-	-	-	-
	(vi) Net gain on derecognition of financial instruments under amortised	-	-	-	-	-
	(vii) Sale of Products (Including exercise duty)	-	-	-	3.15	-
	(viii) Sale of Services	-	-	-	-	-
	(ix) Other Operating Revenue	1.91	0.73	0.10	2.64	0.10
2	Other Income	4.61	0.61	14.12	10.96	64.93
3	Total Income (1+2)	1,531.82	1,018.43	1,261.65	5,005.25	5,410.87
	Expenses					
	a. Cost of material consumed	-	-	-	-	-
	b. Purchase of Stock -In -trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.10	(0.07)	(0.16)	0.74	(3.85)
	d. Employee benefits expense	106.82	103.51	141.23	494.36	545.37
	e. Finance Costs	436.15	473.27	558.43	1,960.07	2,405.73
	f. Fees and Commission expense	80.37	93.05	189.93	378.71	642.32
	g. Depreciation, depletion and amortisation expense	7.60	7.51	1.38	28.61	29.00
	h. Net loss on fair value charges	-	-	-	-	-
	i. Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
	j. Impairment on financial instruments	232.00	28.08	(39.18)	437.13	330.31
	Other expenses	155.83	110.58	150.15	490.38	433.09
4	Total Expenses	1,018.88	815.93	1,001.80	3,789.99	4,381.96
5	Profit/Loss before Exceptional and extraordinary items and tax (3-4)	512.93	202.50	259.85	1,215.26	1,028.91
6	Exceptional Items	-	-	-	-	-
7	Profit/Loss before extraordinary Items and tax (5+6)	512.93	202.50	259.85	1,215.26	1,028.91
8	Extraordinary Items	-	-	-	-	-
9	Profit before Tax (7-8)	512.93	202.50	259.85	1,215.26	1,028.91
10	Tax expenses	159.77	50.97	87.39	336.54	280.97
	Current Tax	129.10	50.97	65.40	305.88	258.98
	Deferred Tax	(5.18)	-	2.92	(5.18)	2.92
	Previous Period	35.84	-	19.07	35.84	19.07
11	Profit for the period from continuing operations (9-10)	353.17	151.53	172.45	878.72	747.95
12	Profit/loss from discontinuing operations	-	-	-	-	-
13	Tax expenses from discontinuing operations	-	-	-	-	-
14	Profit/loss from discontinuing operations (after tax)	-	-	-	-	-
15	Profit for the period	353.17	151.53	172.45	878.72	747.95
16	Other Comprehensive Income (OCI)					



	A) (i) Items that will not be reclassified to profit or loss					
	Fair value changes on equity instruments through other comprehensive income	(1.66)	1.18	2.28	4.63	9.46
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.42)	0.30	0.57	1.16	2.38
	Sub Total (A)	(1.24)	0.88	1.70	3.46	7.08
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Sub Total (B)	-	-	-	-	-
	Other Comprehensive Income (A+B)	(1.24)	0.88	1.70	3.46	7.08
17	Total Comprehensive Income for the period (15+16)	351.93	152.41	174.16	882.18	755.03
18	Paid up equity share capital (Face Value Rs. 10/- per share)	1,200.68	1,200.68	1,200.68	1,200.68	1,200.68
19	Reserve excluding Revaluation Reserves	-	-	-	13,371.15	12,549.31
20	Earning Per Share (EPS)(not annualised) In Rs.	2.94	1.26	1.44	7.32	6.23
	-Basic					
	-Diluted					



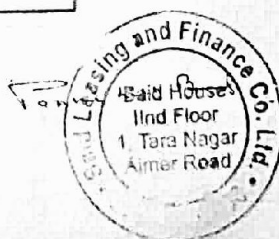
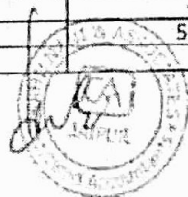
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 E-mail: baidfinance@baldgroup.in Ph.: 9214018844 Website-www.baldfc.com
 CTN: 165910R11001D1C006301

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2022.

- 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 AT MARCH 31, 2022

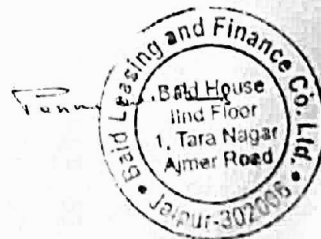
PARTICULARS		Rs. In Lakhs	
		Year Ended 31.03.22 (Audited)	Year Ended 31.03.21 (Audited)
I	ASSETS		
	(1) Financial Assets		
	(a) Cash & Cash Equivalents	857.84	442.53
	(b) Bank Balance other than Cash & Cash Equivalents	721.31	834.06
	(c) Derivative financial instruments	-	-
	(d) Receivables		
	(i) Trade Receivables	690.87	1,087.50
	(ii) Other Receivables	-	0.05
	(e) Loans	27,111.91	27,249.14
	(f) Investments	857.55	323.32
	(g) Other Financial Assets	650.32	998.29
	Sub-Total - Financial Assets	30,889.80	30,934.89
	(2) Non-Financial Assets		
	(a) Inventories	10.40	11.14
	(b) Current Tax Assets (Net)	-	-
	(c) Deferred Tax Assets (Net)	5.88	0.70
	(d) Investment Property	-	-



(e) Biological Assets other than bearer plants	-	-
(f) Property, plant and equipment	126.53	125.16
(g) Capital work-in progress	-	-
(h) Intangible assets under developments	-	-
(i) Goodwill	-	-
(j) Other intangible assets	10.06	10.60
(k) Other Non Financial Assets (to be specified)	740.94	567.15
(i) CGST Input	33.94	27.43
(ii) SGST Input	34.41	27.90
(iii) IGST Input	8.36	4.75
(iv) Others	664.23	507.07
Sub-Total - Non Financial Assets	893.80	714.75
TOTAL - ASSETS	31,783.61	31,649.64

II

EQUITY & LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,200.68	1,200.68
(b) Other Equity	13,382.09	12,556.79
TOTAL EQUITY	14,582.77	13,757.47
(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	0.63	0.01
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	190.45	183.10
(c) Debt Securities	-	-
(d) Borrowings (other than debt securities)	15,977.20	16,390.64
(e) Deposits	-	-
(f) Subordinated Liabilities	-	-
(g) Other Financial Liabilities	659.56	1,000.55
Sub Total-Financial Liabilities	16,827.84	17,574.30
(2.2) Non-Financial Liabilities		
(a) Current Tax Liabilities (net)	309.56	261.49
(b) Provisions	1.70	2.20
(c) Deferred tax liabilities (Net)	-	-
(d) Other Non-Financial Liabilities	61.73	54.18
Sub Total-Non Financial Liabilities	372.99	317.87
TOTAL LIABILITIES	17,200.83	17,892.17
TOTAL EQUITY AND LIABILITIES	31,783.61	31,649.64





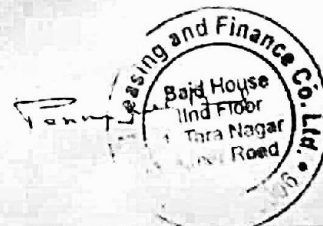
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3 Audited Cash Flow Statement For the Year Ended March 31, 2022

Particulars	Rs. In Lakhs	
	Year ended March 31, 2022(Audited)	Year ended March 31, 2021(Audited)
	Amount	Amount
A Cash flow from operating activities		
N.P. before tax	1215.26	1028.91
Adjustments for		
Adjustments for finance costs	1960.07	2405.73
Adjustments for decrease (increase) in inventories	0.74	(3.85)
Adjustments for decrease (increase) in trade receivables, current	396.68	(1,087.55)
Adjustments for decrease (increase) in trade receivables, non-current	-	-
Adjustments for decrease (increase) in other current assets	1067.02	3298.94
Adjustments for decrease (increase) in other non-current assets	(1,272.11)	388.74
Adjustments for other financial assets, non-current	-	-
Adjustments for other financial assets, current	347.97	(236.157)
Adjustments for other bank balances	112.74	174.77
Adjustments for increase (decrease) in trade payables, current	7.97	(49.28)
Adjustments for increase (decrease) in trade payables, non-current	-	-
Adjustments for Increase (decrease) in other current liabilities	7.55	(19.47)
Adjustments for increase (decrease) in other non-current liabilities	-	-
Adjustments for depreciation and amortisation expense	28.61	29.00
Adjustments for Impairment loss reversal of Impairment loss recognised in profit or loss	-	-
Adjustments for provisions, current	47.57	(38.31)
Adjustments for provisions, non-current	-	-
Adjustments for other financial liabilities, current	(340.99)	(571.63)
Adjustments for other financial liabilities, non-current	-	-
Adjustments for unrealised foreign exchange losses gains	-	-
Adjustments for dividend income	(0.90)	(0.53)
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	(5.16)	(41.10)
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	143.33	50.93
Total adjustments for reconcile profit (loss)	3736.39	5329.15
Net cash flows from (used in) operations		
Dividends received	-	-
Interest paid	-	-
Interest received	-	-
Income taxes paid (refund)	336.54	280.97
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) operating activities	3399.85	3048.18
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	(29.70)	(29.25)
Proceeds from sales of investment property	10.33	79.05
Purchase of investment property	(535.35)	-
Proceeds from sales of intangible assets	0.30	-
Purchase of intangible assets	-	(0.71)
Proceeds from sales of intangible assets under development	-	-
Purchase of intangible assets under development	-	-
Proceeds from sales of goodwill	-	-
Purchase of goodwill	-	-



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	-	-
Interest received	0.90	0.53
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) investing activities	(4.07)	(9.46)
C Cash flows from (used in) financing activities	(557.60)	40.14
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	-	-
Repayments of borrowings	(413.45)	(2,469.27)
Dividends paid	(60.03)	-
Interest paid	(1,960.07)	(2,405.73)
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	6.62	7.08
Net cash flows from (used in) financing activities	(2,426.93)	(4,867.92)
Net increase (decrease) in cash and cash equivalents	415.31	220.40
Cash and cash equivalents cash flow statement at beginning of period	442.53	222.13
Cash and cash equivalents cash flow statement at end of period	857.84	442.53

- 4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 04, 2022.
- 5 The above Financial Results for quarter and year ended March 31, 2022 have been audited by the Statutory Auditors of the Company and the Statutory Auditors have expressed an unmodified opinion.
- 6 The EPS has been computed in accordance with the Indian Accounting Standard.
- 7 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which was subject to limited review by the Statutory Auditors.
- 8 Provision for Income-tax has been made in accordance with the Ind AS-12.
- 9 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.
- 10 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 March 31, 2022 aggregates Rs. 143.35 Lakh (as at December 30, 2021 Rs. 72.22 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 March 31, 2022 and accordingly, no amount is required to be transferred to impairment reserve."

- 11 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 March 31, 2022 are as follows:



B-8

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

* represents the closing balance of loan account as on March 31, 2022

- 12 In the previous year ended 31 March 2021, in accordance with the Reserve Bank of India ("RBI") guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, the Company had offered moratorium to its customers based on requests as well as on Suo-moto for EMIs falling due between 1 March, 2020 to 31 August, 2020. Further, the Company offered resolution plan to its customers pursuant to the RBI's guidelines 'Resolution framework for COVID-19 related stress' dated 6 August 2020. During the financial year ended 31 March 2022, the Company offered resolution plan to its customers pursuant to RBI's guidelines 'Resolution Framework -2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses' dated 5 May 2021.
- 13 Disclosure on Resolution Framework 2.0 implemented in Terms of RBI Circular no. RBI/2021-22/31 DOR.STA.REC.11/21.04.048/2021-22 dated 5 May 2021 (Resolution of COVID-19 related stress of Individuals and Small Businesses)

a) Format B: For the Half Year ended March 31, 2022

Amount (Rs. In Lakhs)

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)	(A) Of amount written off during the half year (C)	(A) Of amount paid by borrowers during the half year (D)	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of this half year (E)*
Personal Loans	NIL				
Corporate Loans	NIL				
Of which MSMEs	NIL				
Others	NIL				
Total	NIL				

* represents the closing balance of loan account as on March 31, 2022

- 14 The Shareholders of the Company on Friday, March 25, 2022 have approved through Postal Ballot the alteration in the capital of the Company by sub division/split of existing equity share of the Company from 1 (One) equity share having face value of Rs. 10/- (Rupees Ten Only) each, into 5 (Five) equity shares having face value of Rs. 2/- (Rupees Two Only) each and consequent Alteration of the Capital Clause (Clause V) of the Memorandum of Association of the Company.
- 15 The Board of Directors at its meeting held on May 04, 2022 has approved reissue of bonus equity shares 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) each as on Record date subject to the approval of the members of the company. On completion of the said bonus, the earning per share for all periods presented will be adjusted retrospectively.
- 16 The Board of Directors at its meeting held on May 04, 2022 has 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, subject to the approval of members of the company.
- 17 Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary, to make them comparable.
- 18 The above financial results are available on the website of the stock exchange www.bseindia.com and on the website of the company www.balfc.com.
- 19 The company does not fall under the ambit of Large Corporate (LC) category as per the criteria given under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

Date May 04, 2022
Place: Jaipur



By order of the Board
For Baid Leasing and Finance Co. Ltd.
Baid House
Ind Floor
Tara Nagar
Ajmer Road
Panna Lal Baid
(Chairman and Managing Director)
DIN:- 00009897



Independent Auditor's Report (Unmodified Opinion) on Audited Quarterly and Year to Date Financial Results of the Baid Leasing and Finance Co. Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

Opinion

We have audited the accompanying statement of quarterly and year to date Annual Financial Results of Baid Leasing and Finance Co. Limited ("the Company") for the quarter and year ended on March 31, 2022 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2022.

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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 Results under the provisions of the Act 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.

Emphasis of Matter

We draw attention to Note No 12 to the Statement which states that, as per the assessment of the management, there is no significant impact of the COVID-19 pandemic on the operations and financial position of the company.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results has been prepared on the basis of the Standalone Annual Financial Statements. The Company's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

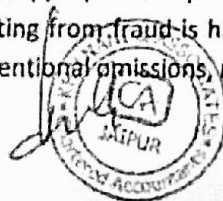
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 Standalone Financial Results.

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 Standalone Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's Internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Results 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 Standalone Financial Results, including the disclosures, and whether the Financial Results 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.

Other Matter

The Annual Financial Results includes the results for the quarter ended on March 31, 2022, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the current fiscal year which were subjected to limited review by us.

PLACE: JAIPUR
DATE: MAY 04, 2022



K K KHILNANI
PARTNER
M.NO.072736
UDIN: 22072736AIKNPE8730



Baid Leasing and Finance Co. Ltd.

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

Annexure -2

Ref. No. BLAFCL/2022-23/06

Date: May 04, 2022

To,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street
Mumbai-400001 (Maharashtra)
Scrip Code: 511724

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Ma'am,

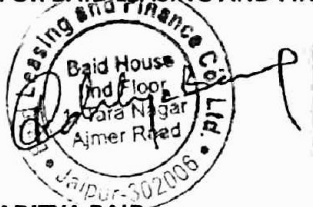
DECLARATION

I, Aditya Baid, Chief Financial Officer of Baid Leasing And Finance Co. Ltd (CIN: L65910RJ1991PLC006391) having its Registered office at "Baid House", IInd Floor, 1-Tara Nagar, Ajmer, Road, Jaipur-302006, hereby declare that, the Statutory Auditors of the Company, M/s Khilnani and Associates (FRN: 005776C) have issued an Audit Report with unmodified opinion on the Audited Financial Results/Statements of the Company for financial year ended on March 31, 2022.

This Declaration is given in compliance to Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take this declaration on your records.

Thanking You,
Yours Faithfully
FOR BAID LEASING AND FINANCE CO. LTD.



ADITYA BAID
CHIEF FINANCIAL OFFICER



Baid Leasing and Finance Co. Ltd.

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

Annexure -3

Details under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Details in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

A) AMENDMENT TO MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION PERTAINING TO INCREASE IN AUTHORISED SHARE CAPITAL AND CHANGE OF NAME:

Amendment in Memorandum of Association ("MOA") of Company:

Clause No.	Existing Clause	Proposed Clause
I	The Name of the Company is BAID LEASING AND FINANCE CO. LTD.	The Name of the Company is BAID FINSERV LIMITED
V	The Authorized Share Capital of the Company is 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.	The Authorized Share Capital of the Company is 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.

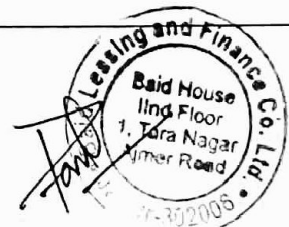
Amendment in Articles of Association ("AOA") of Company:

Article No.	Existing Article	Proposed Article
2 (1) (d)	"Company" means Baid Leasing and Finance Co. Ltd.	"Company" means Baid Finserv Limited

Note: The name of Company i.e. "BAID LEASING AND FINANCE CO. LTD." wherever appears shall be substituted to "BAID FINSERV LIMITED" subject to approval of members.

B) DETAILS PERTAINING TO THE ISSUANCE OF SECURITIES (BONUS ISSUE OF EQUITY SHARES):

Sr. No.	Particulars	Description
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares of face value of Rs. 2/- each
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.	Bonus Issue
3	Total number of securities	6,00,34,150 (Six Crores Thirty Four Thousand and One





Baid Leasing and Finance Co. Ltd.

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	proposed to be issued or total amount for which these securities will be issued (approximately)	each amounting to Rs. 12,00,68,300/- (Rupees Twelve Crores Sixty Eight Thousand Three Hundred Only)																																			
4	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued from and out of Securities Premium as on March 31, 2022.																																			
5	Bonus ratio	1:1 i.e. 1 (One) equity share for every 1 (One) fully paid-up equity share held as on Record Date The Bonus shares once allotted shall rank pari-passu in all respects and carry the same rights as the existing Equity Shares.																																			
6	Details of share capital - pre and post bonus issue	<table border="1"> <thead> <tr> <th rowspan="2">Capital</th> <th rowspan="2">Existing Capital</th> <th colspan="2">Ratio 1:1</th> </tr> <tr> <th>Bonus issue</th> <th>Post Bonus Capital</th> </tr> <tr> <th></th> <th>(A)</th> <th>(B)</th> <th>(A+B)</th> </tr> </thead> <tbody> <tr> <td>Authorised (Shares)*</td> <td>15,00,00,000</td> <td>-</td> <td>15,00,00,000</td> </tr> <tr> <td>Authorised (in Rs.)*</td> <td>30,00,00,000</td> <td>-</td> <td>30,00,00,000</td> </tr> <tr> <td>Issued (Shares)</td> <td>6,00,34,150</td> <td>6,00,34,150</td> <td>12,00,68,300</td> </tr> <tr> <td>Issued (in Rs.)</td> <td>12,00,68,300</td> <td>12,00,68,300</td> <td>24,01,36,600</td> </tr> <tr> <td>Subscribed and Paid Up (Shares)</td> <td>6,00,34,150</td> <td>6,00,34,150</td> <td>12,00,68,300</td> </tr> <tr> <td>Subscribed and Paid Up (in Rs.)</td> <td>12,00,68,300</td> <td>12,00,68,300</td> <td>24,01,36,600</td> </tr> </tbody> </table> <p>Note:*Authorised capital considered hereinabove as the proposed Authorized capital for which approval is sought from the members.</p>		Capital	Existing Capital	Ratio 1:1		Bonus issue	Post Bonus Capital		(A)	(B)	(A+B)	Authorised (Shares)*	15,00,00,000	-	15,00,00,000	Authorised (in Rs.)*	30,00,00,000	-	30,00,00,000	Issued (Shares)	6,00,34,150	6,00,34,150	12,00,68,300	Issued (in Rs.)	12,00,68,300	12,00,68,300	24,01,36,600	Subscribed and Paid Up (Shares)	6,00,34,150	6,00,34,150	12,00,68,300	Subscribed and Paid Up (in Rs.)	12,00,68,300	12,00,68,300	24,01,36,600
Capital	Existing Capital	Ratio 1:1																																			
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Subscribed and Paid Up (in Rs.)	12,00,68,300	12,00,68,300	24,01,36,600																																		
7	Free reserves and/ or share premium required for implementing the bonus issue	Securities Premium:Rs.12,00,68,300/- (Rupees Twelve Crores Sixty Eight Thousand Three Hundred Only) is available as per the Audited Financial Statements for the year ended on March 31, 2022.																																			
8	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	Available free reserves and/ or share premium:Rs.122,14,84,404.22/- Date:March 31, 2022																																			
9	Whether the aforesaid figures are audited	Yes, figures considered are based on Audited Financial Statement for the year ended March 31, 2022, Audited by Statutory Auditor and duly approved in meetings of the Audit Committee and Board held on May 04, 2022 subject to adoption of the same by members in ensuing Annual General Meeting.																																			





Baid Leasing and Finance Co. Ltd.

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10	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board approval i.e. July 02, 2022
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FOR Baid LEASING AND FINANCE CO. LTD.



DIWAKAR JAIN

COMPANY SECRETARY AND COMPLIANCE OFFICER

ACS- 40165