



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.: BAIDFIN/2023-24/35

Date: August 05, 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: Media Release - Un-audited Financial Results for the quarter ended on June 30, 2023

Dear Sir / Ma'am,

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Media Release being issued by the Company in respect of Un-audited Financial Results for the quarter ended on June 30, 2023 as approved by the Board of Directors of the Company at their meeting held on **Friday, August 04, 2023**. The said Media Release will also be available on the website Company at www.baidfinserv.com

You are requested to take the same on your records.

Thanking you,

Yours Sincerely,

FOR BAID FINSERV LIMITED

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

SURBHI RAWAT
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEMBERSHIP NO:-A49694

Encl: A/a

MEDIA RELEASE

Baid Finserv Ltd. Posts Spectacular Earnings for Q1FY24, PAT Jumps 131% YoY

Revenue from Operations reported at Rs. 1823.72 Lakhs in Q1FY24

EBITDA came in at Rs. 1290.02 Lakhs in Q1FY24

PAT stood at Rs. 561.01 Lakhs in Q1FY24

AUM Growth 12.79%

Loan Disbursal Growth 55.57%

Q1FY24 – Earnings Update

Jaipur, 04 August 2023: Baid Finserv Ltd. (BSE: 511724, NSE: BAIDFIN), India's growing MSME Loans (LAP) and Vehicle Loans provider, in its board meeting held on August 04th, 2023, has approved the unaudited Financial Results of the Company for the First Quarter ended on 30 June 2023. The board further recommended final dividend of Re. 0.10 (5% of Equity Share of Rs. 2 each) per share for FY 22-23, subject to the declaration of the same by the members in the ensuing Annual General Meeting.

Standalone Financial Statement Highlights for Q1FY24 vs Q1FY23 vs Q4FY23

Particulars (Rs. Lakhs except EPS)	Q1FY24	Q1FY23	YoY%	Q4FY23
Revenue from Operations	1823.72	1283.61	29.61%	1517.41
Other Income	6.70	92.81		(6.01)
Total Revenue	1830.42	1376.42	32.98%	1511.40
Total Expenses excluding Depreciation, Amortization & Finance Cost	540.40	633.23		743.89
EBITDA	1290.02	743.19	73.57%	767.51
EBITDA Margin (%)	70.48%	53.99%	1649 bps	50.78%
Depreciation & Amortization	11.68	8.88		5.88
Finance Cost	528.67	427.12		402.88
PBT before Exceptional Item	749.67	307.19		358.75
Exceptional Items	-	-		-
PBT	749.67	307.19	144.04%	358.75
Tax	188.66	64.56		91.81
PAT	561.01	242.63	131.22%	266.94
PAT Margin %	30.64%	17.62%	1302 bps	17.66%
Other comprehensive profit / loss	0.58	(1.92)		(0.59)
Net PAT	561.59	240.70	133.31%	266.35
Basic EPS	0.47	0.36		0.22

Standalone Financial Performance Comparison – Q1FY24 v/s Q1FY23

- Revenue from Operations grew by 29.61% from Rs. 1283.61 Lakhs in Q1FY23 to Rs. 1823.72 Lakhs

in Q1FY24 primarily driven by increase in disbursements and recovery from write offs.

- EBITDA increased by **73.57%** from Rs. 743.19 Lakhs in Q1FY23 to Rs. 1290.02 Lakhs in Q1FY24
- EBITDA margins increased from **53.99%** in Q1FY23 to **70.48%** in Q1FY24 by **1649 bps**.
- PAT increased by **131.22 %** from Rs. 242.63 Lakhs in Q1FY23 to Rs. 561.01 Lakhs in Q1FY24.
- PAT margins increased from **17.62%** in Q1FY23 to **30.64%** in Q1FY24 by **1302 bps**.

Key Business Metric Comparison

- AUM Growth at **12.79%** YoY
- Loan Disbursals grew by **55.57%**
- GNPA down by **42 Bps** at **2.74%**

Management Comments

Commenting on the Q1FY24 Performance, Management added,

“We are thrilled to share our remarkable financial performance for the first quarter of FY24. In Q1FY24, our Revenue from Operations surged by 29.61%, reaching Rs. 1823.72 lakhs compared to Rs. 1283.61 Lakhs in Q1FY23. This substantial growth is a testament to the dedication and hard work of our team. This growth was primarily driven by increase in AUM & disbursements. Equally noteworthy is the significant increase in our EBITDA, which rose by an outstanding 73.57% from Rs. 743.19 lakhs in Q1FY23 to Rs. 1290.02 Lakhs in Q1FY24. It is evident that our focus on operational efficiency and strategic decision-making has resulted in this impressive growth.

We are delighted to report that our EBITDA margins witnessed a substantial improvement, rising from 53.99% in Q1FY23 to an impressive 70.48% in Q1FY24, marking a remarkable 1649 bps increase. This achievement underscores our ability to optimize costs and deliver strong financial performance. Our Profit After Tax (PAT) also experienced exceptional growth, soaring by 131.22% from Rs. 242.63 lakhs in Q1FY23 to Rs. 561.01 Lakhs in Q1FY24. This remarkable milestone reflects our focus on shareholder value and financial prudence.

Additionally, our PAT margins saw a noteworthy surge, increasing from 17.62% in Q1FY23 to 30.64% in Q1FY24, representing a significant 1302 bps improvement. This progress highlights our ability to generate higher investment returns and capitalize on market opportunities. We saw an AUM growth of 12.79%, and loan disbursements grew by 55.57%. The GNPA also decreased by 42 bps, to 2.74% showcasing our commitment to have a stronger balance sheet.

In light of our strong financial performance, the Board recommended a final dividend of Re. 0.10 per share for FY 22-23. This decision reflects our commitment to sharing our success with our esteemed shareholders. Furthermore, we are excited to announce the approval for the issuance of Non-Convertible Debentures on a private placement basis, in one or more tranches, with an aggregate amount not exceeding Rs. 250 crores. This move will bolster our capital structure and support our growth initiatives. However, it is subject to our valued members' approval at the Annual General Meeting.

As we look ahead, we remain confident in our strategic direction and committed to sustainable growth and shareholder value. We extend our gratitude to all our stakeholders, including our customers, employees, and investors, for their unwavering support and trust in our journey.”

About Baid Finserv Ltd.

Established in 1991, Baid Finserv Limited (**BSE: 511724, NSE: BAIDFIN**) is India's growing vehicle loan and MSME loan provider. As a Non-Deposit Taking NBFC, the company provides Auto Loans, Commercial Vehicle Loans (new & used), MSME Loans, Loan Against Property,

and other asset-backed loans. Having a strong focus on serving the underserved, the company has recently expanded its operations into Madhya Pradesh, as well as semi-urban and rural areas of Rajasthan. The core objective of Baid Finserv is to make finance accessible at a reasonable cost while maintaining utmost transparency in all dealings. The company's strategic vision is to address the lack of formal financing avenues in semi-urban and rural regions, where there is a significant need for financial support. By catering to these underserved areas, Baid Finserv aims to bridge the gap and empower small business owners and individuals with access to financial resources. Throughout its journey of growth and expansion, trust has been the cornerstone of Baid Finserv Limited's values. With the unwavering support and commitment shown by its stakeholders, the company has built a strong market reputation and is dedicated to upholding this legacy for generations to come. Currently, Baid Finserv Limited has strategically positioned itself in underbanked regions, with a well-established presence in East Rajasthan, operating through 32 branch offices across 25 districts. In addition, the company has recently forayed into West Madhya Pradesh, setting up operations in 8 districts with 5 branch offices. Looking towards the future, the Executive Committee of the Board of Directors has approved plans to strengthen the company's presence and customer reach in Gujarat and Maharashtra by opening new branches. This strategic step aims to further extend the company's footprint, reach new markets, and provide transparent financial services to an even broader customer base. Baid Finserv remains dedicated to its mission of fostering financial inclusion and promoting growth in the regions it serves. By focusing on the needs of its customers and maintaining a commitment to excellence, the company is committed to continued customer service excellence.

For Further Questions, please contact:

Ms. Surbhi Rawat
Company Secretary
Baid Finserv Limited
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Media Contact:

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Disclaimer:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in the industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Baid Finserv Limited may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Board of India, Stock Exchange and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company