



Khilnani & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on un-audited standalone quarterly and nine months financial results of Baid Finserv Limited 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,
"Baid House", IInd 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** for the Quarter and Nine Months ended on **December 31, 2024** being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations").

2. This Statement is the responsibility of the Company's Management 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: FEBRUARY 11, 2025

FOR KHLNANI & ASSOCIATES
CHARTERED ACCOUNTANTS



K. K. KHLNANI
PARTNER
M. NO.: 072736
FRN NO.: 005776C
UDIN: 25072736BMLFUT3423

Part I Statement of Standalone Un-audited Financial Results for the Quarter and Nine Months ended on December 31, 2024 Rs. In Lakhs

S.No.	Particulars	Quarter ended			Nine Month ended		Year ended
		31-12-2024 (Unaudited)	30-09-2024 (Unaudited)	31-12-23 (Unaudited)	31-12-2024 (Unaudited)	31-12-23 (Unaudited)	31-03-2024 (Audited)
	Income	2,134.15	1,964.56	1,751.30	5,986.73	5,076.12	6,591.55
1	Revenue from Operations	1,861.24	1,522.60	1,537.51	4,948.64	4,283.19	5,630.68
	(i) Interest Income	-	0.52	0.58	0.52	3.49	4.03
	(ii) Dividend Income	0.63	0.63	0.63	1.89	1.89	2.52
	(iii) Rental Income	67.10	64.55	45.06	188.37	133.58	196.93
	(iv) Fees and Commission Income	-	-	-	-	-	-
	(v) Net gain on fair value Changes	-	-	-	-	-	-
	(vi) Net gain on derecognition of financial instruments under amortised	205.18	373.46	167.43	843.98	399.23	502.64
	(vii) Sale of Products	-	-	-	-	-	-
	(viii) Sale of Services	-	-	-	-	254.75	254.75
	(ix) Net Gain from F&O	-	2.81	0.10	3.33	39.15	44.28
	(x) Other Operating Revenue	1.09	6.25	6.96	54.24	5,115.27	6,635.83
2	Other Income	2,135.24	1,970.82	1,758.26	6,040.98		
3	Total Income (1+2)						
	Expenses						
	a. Cost of material consumed	-	-	-	-	-	450.36
	b. Purchase of Stock-in-trade	-	-	-	843.46	358.07	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	214.62	365.87	150.59	713.56	503.74	680.59
	d. Employee benefits expense	274.05	235.79	192.96	2,199.85	1,651.26	2,305.53
	e. Finance Costs	725.67	765.13	571.49	54.23	385.97	48.33
	f. Depreciation, depletion and amortisation expense	16.87	28.89	166.75	213.52	34.87	443.49
	g. Fees and Commission expense	75.17	69.01	10.62	-	-	-
	h. Net loss on fair value changes	-	-	-	-	-	-
	i. Net loss on derecognition of financial instruments under amortised cost category	15.12	50.58	32.39	119.47	107.86	213.85
	j. Impairment on financial instruments	181.53	193.95	127.63	588.93	475.45	683.97
	Other expenses	1,503.05	1,709.22	1,252.44	4,733.03	3,517.22	4,826.12
4	Total Expenses				1,307.94	1,598.05	1,809.71
5	Profit/Loss before Exceptional and extraordinary items and tax (3-4)	632.20	261.59	505.82			
6	Exceptional Items				1,307.94	1,598.05	1,809.71
7	Profit/Loss before extraordinary items and tax (5+6)						
8	Extraordinary Items	632.20	261.59	505.82	1,307.94	1,598.05	1,809.71
9	Profit before Tax (7-8)	159.12	65.84	145.30	327.23	420.19	517.31
10	Tax expenses	159.12	65.84	127.32	327.23	402.20	455.23
	Current Tax	-	-	-	-	17.99	17.99
	Deferred Tax	-	-	17.99	-	-	-
	Previous Period	-	-	360.52	980.72	1,177.86	1,292.40
11	Profit for the period from continuing operations (9-10)	473.07	195.75	360.52			
12	Profit/loss from discontinuing operations (before tax)						
13	Tax expenses from discontinuing operations						
14	Profit/loss from discontinuing operations (after tax)	473.07	195.75	360.52	980.72	1,177.86	1,292.40
15	Total Profit/loss for the period						
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	-	(0.27)	0.71	-	2.39	1.10
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.07)	0.18	-	0.60	0.28
	Sub Total (A)		(0.21)	0.53		1.79	0.83
	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)		(0.21)	0.53		1.79	0.83
	Other Comprehensive Income (A+B)				980.72	1,179.66	1,293.23
17	Total Comprehensive Income for the period (15+16)	473.07	195.54	361.05	980.72	1,179.66	1,293.23
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

(Signature)
KHILNANI & ASSOCIATES
 FRN 005776 C
 CHARTERED ACCOUNTANTS

BAID FINSERV LIMITED
 Baid House IInd
 Floor Tara Nagar
 Ajmer Road
 Jaipur-302006
(Signature)

19	Reserve excluding Revaluation Reserves	-	-	-	-	-	14,280.21
20	Earning Per Share (EPS)(not annualised) In Rs.						
	-Basic	0.39	0.16	0.30	0.82	0.98	1.08
	-Diluted						

Explanatory notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2024.

- The above Un-audited 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 results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 11, 2025.
- The Statutory Auditors of the Company have carried out Limited Review of the above results for the quarter and nine months ended on December 31, 2024 in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Reserve Bank of India has issued the Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs (the "framework") vide circular No. RBI/2021-22/112DOR.CRE.REC.NO.60/03.10.001/2021-22 On October 22, 2021 read with Master Direction — Reserve Bank of India (Non-Banking Financial Company — Scale Based Regulation) Directions, 2023 circular no. RBI/DoR/2023-24/106 DoR.FIN.REC.NO.45/03.10.119/2023-24. The Framework categorizes NBFCs in Base layer (NBFC-BL), Middle Layer (NBFC-ML), UpperLayer, (NBFC-UL) and Top Layer (NBFC-TL). **The Company is classified under "Base Layer" pursuant to the framework.**
- The EPS has been computed in accordance with the Indian Accounting Standard.
- Provision for income-tax has been made in accordance with the Ind AS-12.
- The Company's main business is providing Car Loans, Commercial Vehicle Loans (new and 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.
- 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 December 31, 2024 and accordingly no amount is required to be transferred to impairment reserve.
- Disclosure pursuant to Master Direction-Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 issued by the Reserve Bank of India vide Notification No. RBI/DOR/2021-22/86. DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021:
 - The company has not transferred and acquired any stressed assets through assignment during nine months ended on December 31, 2024.
 - The Company has not transferred and acquired any loans (not in default) through assignment during nine months ended on December 31, 2024.
- The Company does not have any subsidiary/associate/joint venture company(ies), as on December 31, 2024.
- Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary, to make them comparable.
- The above financial results are available on the website of Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com and on the website of the company at www.baidfinserv.com.

By order of the Board
For Baid Finserv Limited

[Signature]
KAILNANI & ASSOCIATES
FRN 005776 C
CHARTERED ACCOUNTANTS

[Signature]
BAID FINSERV LIMITED
Baid House IIInd
Floor Tara Nagar
Ajmer Road
JAIPUR-302006
Panna Lal Baid
Chairman and Managing Director
DIN: 00009897

Date: February 11, 2025
Place: Jaipur