



**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  
E-mail: baldfinance@baldgroup.in Ph.: 9214018844 Website-www.baldfinserv.com CIN: L65910RJ1991PLC006391

Part I

**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2022**

Rs. In Lakhs

S.No.	Particulars	QUARTER ENDED			Half-Year Ended		Year Ended
		30-09-22 (Unaudited)	30-06-22 (Unaudited)	30-09-21 (Unaudited)	30-09-22 (Unaudited)	30-09-21 (Unaudited)	31-03-2022 (Audited)
	<b>Income</b>						
1	<b>Revenue from Operations</b>	<b>1,338.32</b>	<b>1,283.61</b>	<b>1,231.38</b>	<b>2,621.93</b>	<b>2,449.27</b>	<b>4,994.29</b>
	(i) Interest Income	1,320.20	1,259.05	1,222.55	2,579.25	2,432.50	4,959.23
	(ii) Dividend Income	0.53	0.09	0.73	0.62	0.82	0.90
	(iii) Rental Income	0.60	0.60	0.60	1.20	1.20	2.40
	(iv) Fees and Commission Income	16.99	18.23	7.50	35.22	11.60	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	-	5.57	3.15	3.15
	(viii) Sale of Services	-	-	-	-	-	-
	(ix) Net Gain from F&O	-	-	-	-	-	-
	(x) Other Operating Revenue	-	0.08	-	0.08	-	2.64
2	Other Income	0.09	92.81	3.18	92.90	5.74	10.96
3	<b>Total Income (1+2)</b>	<b>1,338.41</b>	<b>1,376.42</b>	<b>1,234.56</b>	<b>2,714.83</b>	<b>2,455.01</b>	<b>5,005.25</b>
	<b>Expenses</b>						
	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	0.07	0.23	0.98	0.30	0.70	0.74
	d. Employee benefits expense	136.63	150.39	153.80	287.02	284.03	494.36
	e. Finance Costs	482.99	427.12	494.32	910.11	1,050.64	1,960.07
	f. Fees and Commission expense	96.99	170.83	94.11	267.82	205.29	378.71
	g. Depreciation, depletion and amortisation expense	9.13	8.88	6.50	18.01	13.50	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	120.09	155.54	90.16	284.63	177.04	437.13
	Other expenses	152.03	156.24	107.29	308.27	213.57	450.38
4	<b>Total Expenses</b>	<b>1,006.94</b>	<b>1,069.23</b>	<b>947.16</b>	<b>2,076.17</b>	<b>1,955.17</b>	<b>3,789.99</b>
5	<b>Profit/Loss before Exceptional and extraordinary items and tax (3-4)</b>	<b>331.47</b>	<b>307.19</b>	<b>287.40</b>	<b>638.66</b>	<b>499.84</b>	<b>1,215.26</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/Loss before extraordinary items and tax (5+6)</b>	<b>331.47</b>	<b>307.19</b>	<b>287.40</b>	<b>638.66</b>	<b>499.84</b>	<b>1,215.26</b>
8	Extraordinary items	-	-	-	-	-	-
9	<b>Profit before Tax (7-8)</b>	<b>331.47</b>	<b>307.19</b>	<b>287.40</b>	<b>638.66</b>	<b>499.84</b>	<b>1,215.26</b>
10	<b>Tax expenses</b>	<b>83.43</b>	<b>64.56</b>	<b>72.34</b>	<b>147.99</b>	<b>125.81</b>	<b>336.54</b>
	Current Tax	83.43	64.56	72.34	147.99	125.81	305.88
	Deferred Tax	-	-	-	-	-	(5.18)
	Previous Period	-	-	-	-	-	35.84
11	<b>Profit for the period from continuing operations (9-10)</b>	<b>248.04</b>	<b>242.63</b>	<b>215.06</b>	<b>490.67</b>	<b>374.03</b>	<b>878.72</b>
12	Profit/loss from discontinuing operations	-	-	-	-	-	-
13	Tax expenses from discontinuing operations	-	-	-	-	-	-
14	<b>Profit/loss from discontinuing operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Profit for the period</b>	<b>248.04</b>	<b>242.63</b>	<b>215.06</b>	<b>490.67</b>	<b>374.03</b>	<b>878.72</b>





16	<b>Other Comprehensive Income (OCI)</b>						
	<b>A) (i) Items that will not be reclassified to profit or loss</b>						
	Fair value changes on equity instruments through other comprehensive income	4.34	(2.57)	3.91	1.77	5.10	4.63
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.09	(0.65)	0.99	0.45	1.28	1.16
	<b>Sub Total (A)</b>	<b>3.25</b>	<b>(1.92)</b>	<b>2.92</b>	<b>1.32</b>	<b>3.82</b>	<b>3.46</b>
	<b>B) (i) Items that will be reclassified to profit or loss</b>						
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Sub Total (B)</b>						
	<b>Other Comprehensive Income (A+B)</b>	<b>3.25</b>	<b>(1.92)</b>	<b>2.92</b>	<b>1.32</b>	<b>3.82</b>	<b>3.46</b>
17	<b>Total Comprehensive Income for the period (15+16)</b>	<b>251.29</b>	<b>240.70</b>	<b>217.98</b>	<b>491.99</b>	<b>377.85</b>	<b>882.48</b>
18	Paid up equity share capital (Face Value Rs.2/- per share)	2,401.37	2,401.37	1,200.68	2,401.37	1,200.68	1,200.68
19	Reserve excluding Revaluation Reserves			-	12,553.91	12,863.30	13,382.09
20	Earning Per Share (EPS)(not annualised) in Rs.						
	-Basic	0.27	0.36	1.79	0.53	3.12	7.32
	-Diluted						

**Explanatory notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half-Year ended September 30, 2022.**

- The unaudited standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (referred to as 'Ind AS') - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'). Any application guidance/clarifications/ directions issued by Reserve Bank of India ('RBI') or other regulators are implemented as and when they are issued/ applicable.



2. STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2022

Rs. In Lacs

PARTICULARS	Half Year	Year Ended
	30.09.22 Unaudited	31.03.22 Audited
<b>I ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash & Cash Equivalents	518.63	857.84
(b) Bank Balance other than (a) above	503.96	721.31
(c) Derivative financial instruments	-	-
(d) Receivables		
(i) Trade Receivables	436.19	690.87
(ii) Other Receivables	-	-
(e) Loans	28,136.20	27,111.91
(f) Investments	121.02	857.55
(g) Other Financial Assets	633.78	650.32
<b>Sub-Total - Financial Assets</b>	<b>30,349.78</b>	<b>30,889.80</b>
<b>(2) Non-Financial Assets</b>		
(a) Inventories	10.10	10.40
(b) Current Tax Assets (Net)	-	-
(c) Deferred Tax Assets (Net)	5.88	5.88
(d) Investment Property	-	-
(e) Biological Assets other than bearer plants	-	-
(f) Property, plant and equipment	116.55	126.53
(g) Capital work-in progress	-	-
(h) Intangible assets under developments	-	-
(i) Goodwill	-	-
(j) Other intangible assets	10.06	10.06
(k) Other Non Financial Assets (to be specified)	<b>940.32</b>	<b>740.94</b>
(l) TDS Receivable	250.96	188.29
(m) TCS Receivable	0.19	0.19
(n) Advance Tax	200.00	100.00
(o) Service Tax Input	-	-
(p) GST Input	79.32	76.71
(q) Others	409.84	375.75
<b>Sub-Total - Non Financial Assets</b>	<b>1,082.90</b>	<b>893.80</b>
<b>TOTAL - ASSETS</b>	<b>31,432.69</b>	<b>31,783.61</b>
<b>II EQUITY &amp; LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	2,401.37	1,200.68
(b) Other Equity	12,553.91	13,382.09
<b>TOTAL EQUITY</b>	<b>14,955.27</b>	<b>14,582.77</b>
<b>(2) LIABILITIES</b>		
<b>(2.1) Financial Liabilities</b>		
(a) Derivative Financial Instruments	-	-
(b) Payables		
(i) Trade payables	116.37	191.08
(i) Total outstanding dues of micro enterprises and small enterprises	0.04	0.63
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	116.33	190.45
(c) Debt Securities	-	-
(d) Borrowings (other than debt securities)	14,993.71	15,977.20
(e) Deposits	-	-
(f) Subordinated Liabilities	-	-
(g) Other Financial Liabilities	855.91	659.56
<b>Sub-Total- Financial Liabilities</b>	<b>15,965.99</b>	<b>16,827.84</b>
<b>(2.2) Non-Financial Liabilities</b>		
(a) Current Tax Liabilities (net)	458.00	309.56
(b) Provisions	1.48	1.70
(c) Deferred tax liabilities (Net)	-	-
(d) Other Non-Financial Liabilities	51.95	61.73
<b>Sub-Total- Non Financial Liabilities</b>	<b>511.43</b>	<b>372.99</b>
<b>TOTAL LIABILITIES</b>	<b>16,477.41</b>	<b>17,200.83</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>31,432.69</b>	<b>31,783.61</b>





Particulars	For the period ended on September 30, 2022 (Unaudited)	For the period ended on September 30, 2021 (Unaudited)
	Amount	Amount
<b>A Cash flow from operating activities</b>		
N.P. before tax	638.66	499.83
Adjustments for		
Adjustments for finance costs	910.11	1050.64
Adjustments for decrease (increase) in inventories	0.30	0.70
Adjustments for decrease (increase) in trade receivables, current	254.68	798.85
Adjustments for decrease (increase) in trade receivables, non-current	-	-
Adjustments for decrease (increase) in other current assets	3,253.95	(427.39)
Adjustments for decrease (increase) in other non-current assets	(4,529.49)	811.12
Adjustments for other financial assets, non-current	-	-
Adjustments for other financial assets, current	16.54	(201.04)
Adjustments for other bank balances	217.35	94.40
Adjustments for increase (decrease) in trade payables, current	(74.71)	(95.24)
Adjustments for increase (decrease) in trade payables, non-current	-	-
Adjustments for increase (decrease) in other current liabilities	(9.78)	(3.14)
Adjustments for increase (decrease) in other non-current liabilities	-	-
Adjustments for depreciation and amortisation expense	18.01	13.50
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	51.87	45.82
Adjustments for provisions, current	148.22	126.59
Adjustments for provisions, non-current	-	-
Adjustments for other financial liabilities, current	196.34	(232.49)
Adjustments for other financial liabilities, non-current	-	-
Adjustments for unrealised foreign exchange losses gains	-	-
Adjustments for dividend income	(0.62)	(0.82)
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	(84.54)	(5.14)
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	-	-
<b>Total adjustments for reconcile profit (loss)</b>	<b>1,006.88</b>	<b>2,476.20</b>
<b>Net cash flows from (used in) operations</b>		
Dividends received	-	-
Interest paid	-	-
Interest received	-	-
Income taxes paid (refund)	147.99	125.81
Other inflows (outflows) of cash	-	-
<b>Net cash flows from (used in) operating activities</b>	<b>858.89</b>	<b>2,350.39</b>





<b>B Cash flows from used in investing activities</b>		
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	(8.03)	(24.41)
Proceeds from sales of investment property	817.69	10.33
Purchase of investment property	-	(0.85)
Proceeds from sales of intangible assets	-	-
Purchase of intangible assets	-	-
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	0.62	0.82
Interest received	-	-
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	3.38	(5.10)
<b>Net cash flows from (used in) investing activities</b>	<b>813.66</b>	<b>(19.72)</b>
<b>C Cash flows from used in financing activities</b>		
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	(983.48)	(1,289.52)
Dividends paid	(120.07)	(60.03)
Interest paid	(910.11)	(1,050.64)
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	1.90	3.82
<b>Net cash flows from (used in) financing activities</b>	<b>(2,011.77)</b>	<b>(2,396.36)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-339.22</b>	<b>(65.20)</b>
Cash and cash equivalents cash flow statement at beginning of period	857.84	442.53
Cash and cash equivalents cash flow statement at end of period	518.63	377.33





- 4 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on November 14, 2022.
- 5 The Statutory Auditors have carried out Limited Review of the above results for the quarter and half year ended on September 30, 2022 in compliance with the SEBI Listing Regulations.
- 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 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 September 30, 2022 aggregates Rs. 51.87 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.

- 9 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 September 30, 2022 and accordingly, no amount is required to be transferred to impairment reserve."
- 10 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 half year ended September 30, 2022 are as follows:

No. of Account Restructured
Nil

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

- 11 Disclosure on Resolution Framework 2.0 implemented in terms of RBI Circular no. RBI/2021-22/31 DOR.STR.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 September 30, 2022

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 (A), aggregate debt that slipped into NPA during the half year (B)	Of (A), amount written off during the half year (C)	Of (A) amount paid by the borrowers during the half year (D)
Personal Loans	NIL			
Corporate Loans	NIL			
Of which MSMEs	NIL			
Others	NIL			
Total	NIL			

\* represents the closing balance of loan account as on 30 September 2022

- 12 Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary, to make them comparable.
- 13 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: 14-11-2022  
Place: Jaipur



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

*Panna Lal Baid*  
Baid House  
Floor 1 Tara Nagar  
Panna Lal Baid  
(Chairman and Managing Director)  
DIN:- 0009897





**Limited Review Report on the Unaudited Quarterly and Half Yearly 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", IIInd 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 and half year ended on September 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: November 14, 2022

FOR KHILNANI & ASSOCIATES  
CHARTERED ACCOUNTANTS

FRN NO. 005776C



FRN 005776C

KK KHILNANI

PARTNER

M. NO. 072736

UDIN: 22072736BCZXJB3179