



# Baid Finserv Limited

**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/2025-26/47**

**Date: August 07, 2025**

To,

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

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

**Sub.: Statement of deviation or variation in the use of proceeds of allotment of warrants on preferential basis for the quarter ended on June 30, 2025**

Dear Sir / Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 we hereby confirm that during the quarter ended on June 30, 2025, there was no deviation or variation in the utilisation of proceeds raised through issuance of Convertible Warrants for the quarter ended on June 30, 2025.

You are requested to kindly take the same on record.

**Thanking you,  
Yours Sincerely,  
FOR BAID FINSERV LIMITED**

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



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## Statement on Deviation/ Variation in Utilization of Funds raised

<b>Name of listed entity</b>	<u>Baid Finserv Limited</u>
<b>Mode of Fund Raising</b>	Preferential Issue of Convertible Warrants
<b>Date of Raising Funds</b>	09-04-2025 (Date of allotment)
<b>Amount Raised</b>	INR 1813.03 Lakhs (It is the total issue size). However, as on June 30, 2025, company has received 25% of the issue size i.e. INR 453.26 Lakhs (INR 3.775/warrant for 1,20,06,831 warrants), as upfront consideration/subscription amount. Balance 75% (INR 11.325/warrant) will be received as and when the conversion option is exercised by the warrant holder to convert warrants into equity shares during the tenure of 18 months of the warrant)
<b>Report filed for Quarter ended</b>	June 30, 2025
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	No Comments



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## Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Rs. In Lakhs)	Modified allocation, if any (Rs. In Lakhs)	Funds Utilised (Rs. In Lakhs)	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
<ul style="list-style-type: none"> <li>To meet working capital requirements of the Company.</li> <li>Reduction of working capital borrowings, term loan repayment or/and any other outstanding debt .</li> <li>General corporate purposes, subject to such limit and in terms prescribed by applicable laws.</li> </ul>	NA	1813.03	NA	453.26	NIL	NIL
<b>Total</b>		<b>1813.03</b>	NA	<b>453.26</b>	NIL	NIL

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Note:- The Company has received 25% of the issue size i.e. INR 453.26 Lakhs on 09.04.2025 and the same is fully utilized during the quarter ended June 30, 2025.

Thanking you,  
Yours Sincerely,  
FOR BAID FINSERV LIMITED

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