



# 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/2026-27/09

Date: May 15, 2026

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.: Outcome of Meeting of Board of Directors of the Company held on Friday, May 15, 2026 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir / Madam,

The Board of Directors of the Company in their meeting held on **Friday, May 15, 2026** at the registered office of the Company situated at, "Baid House", IInd Floor, 1, Tara Nagar, Ajmer Road, Jaipur-302006, (Rajasthan) which commenced at **04:00 P.M.** and concluded at **06:50 P.M.**, inter alia transacted the following business:

1. Approved the Audited Financial Results for the Quarter and Year ended on March 31, 2026 along with the Statement of Assets and Liabilities as on that date and Statement of Cash Flows for the year ended on March 31, 2026 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. A copy of the same is enclosed herewith as **Annexure-1**;

Further Declaration duly signed by Mr. Aditya Baid, Chief Financial Officer of the Company in compliance with Regulation 33(3)(d) of the Listing Regulations confirming that the Auditor's Report on the Audited Financial Results of the Company for the Year ended on March 31, 2026 is with unmodified opinion, is enclosed herewith as **Annexure-2**.

Further, the extract from the said Audited Financial Results and a Quick Response (QR) code would also be published in the newspapers in compliance with Regulation 47 of the Listing Regulations. The said Audited Financial Results are also being uploaded on the Company's website i.e. <https://www.baidfinserv.com/> as required under Regulation 46 of the Listing Regulations.

2. Approved the re-appointment of M/s. Shiv Shankar Khandelwal & Co., Chartered Accountant, (FRN: 006852C), Jaipur as the Internal Auditors of the Company for Financial Year 2026-27;



# 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

Details with respect to the said re-appointment of Internal Auditor as required under Regulation 30 of the Listing Regulations read with Schedule III therein and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as **Annexure-3**.

3. Approved the appointment of Mr. Rahul Kumar Sharma as Chief Technology Officer (CTO) and Chief Information Officer (CIO) and Senior Management Personnel of the Company w.e.f May 15, 2026.

Details with respect to the said appointment of SMP as required under Regulation 30 of the Listing Regulations read with Schedule III therein and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as **Annexure-4**.

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 open from **Monday, May 18, 2026** for the Designated Persons of the Company and their relatives.

You are requested to take the same on record.

Thanking you,  
Yours Sincerely,  
FOR BAID FINSERV LIMITED

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

End: A/a



Part I

Statement of Standalone Audited Financial Results for the Quarter and Year ended on March 31, 2026

Rs. in Lakhs

S.No.	Particulars	Quarter ended			Year ended	
		31-03-2026 (Audited)	31-12-2025 (Unaudited)	31-03-2025 (Audited)	31-03-2026 (Audited)	31-03-2025 (Audited)
	<b>Income</b>					
1	<b>Revenue from Operations</b>	<b>2,501.48</b>	<b>2,462.88</b>	<b>2,211.43</b>	<b>9,726.58</b>	<b>8,198.16</b>
	a. Interest Income	2,032.18	2,002.20	1,768.90	7,854.33	6,717.54
	b. Dividend Income	0.07	-	-	0.17	0.52
	c. Rental Income	0.63	0.63	0.63	2.52	2.52
	d. Fees and Commission Income	46.08	59.64	66.39	205.61	254.76
	e. Net gain on fair value Changes	-	-	-	-	-
	f. Net gain on derecognition of financial instruments under amortised	-	-	-	-	-
	g. Sale of Products	422.53	400.41	374.91	1,663.96	1,218.90
	h. Sale of Services	-	-	-	-	-
	i. Net gain from F & O	-	-	-	-	-
	j. Other Operating Revenue	-	-	0.60	-	3.93
2	<b>Other Income</b>	<b>55.95</b>	<b>109.59</b>	<b>2.17</b>	<b>192.20</b>	<b>56.42</b>
3	<b>Total Income (1+2)</b>	<b>2,557.43</b>	<b>2,572.48</b>	<b>2,213.60</b>	<b>9,918.78</b>	<b>8,254.58</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	423.52	386.10	371.72	1,646.23	1,215.18
	d. Employee benefits expense	277.33	257.69	234.66	1,011.00	948.22
	e. Finance Costs	780.99	818.30	734.20	3,196.79	2,934.06
	f. Fees and Commission expense	75.81	84.08	88.95	342.31	302.47
	g. Depreciation, depletion and amortisation expense	24.18	24.97	18.78	93.60	73.01
	h. Net loss on fair value charges	-	-	-	-	-
	i. Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
	j. Impairment on financial instruments	541.00	119.98	37.60	772.85	157.07
	Other expenses	217.95	235.62	221.95	848.70	810.92
4	<b>Total Expenses</b>	<b>2,340.78</b>	<b>1,926.73</b>	<b>1,707.85</b>	<b>7,911.48</b>	<b>6,440.93</b>
5	<b>Profit/Loss before Exceptional and extraordinary items and tax (3-4)</b>	<b>216.65</b>	<b>645.74</b>	<b>505.75</b>	<b>2,007.30</b>	<b>1,813.65</b>
6	Exceptional Items	-	-	-	-	-
7	<b>Profit/Loss before extraordinary items and tax (5+6)</b>	<b>216.65</b>	<b>645.74</b>	<b>505.75</b>	<b>2,007.30</b>	<b>1,813.65</b>
8	Extraordinary Items	-	-	-	-	-
9	<b>Profit before Tax (7-8)</b>	<b>216.65</b>	<b>645.74</b>	<b>505.75</b>	<b>2,007.30</b>	<b>1,813.65</b>
10	<b>Tax expenses</b>	<b>50.95</b>	<b>170.69</b>	<b>141.88</b>	<b>509.81</b>	<b>469.10</b>
	Current Tax	54.53	162.53	127.30	505.24	454.51
	Deferred Tax	(3.58)	-	1.48	(3.58)	1.48
	Previous Period	-	8.15	13.10	8.15	13.10
11	<b>Profit for the period from continuing operations (9-10)</b>	<b>165.70</b>	<b>475.06</b>	<b>363.87</b>	<b>1,497.49</b>	<b>1,344.55</b>
12	Profit/loss from discontinuing operations	-	-	-	-	-
13	Tax expenses from discontinuing operations	-	-	-	-	-
14	Profit/loss from discontinuing operations (after tax)	-	-	-	-	-
15	<b>Profit for the period</b>	<b>165.70</b>	<b>475.06</b>	<b>363.87</b>	<b>1,497.49</b>	<b>1,344.55</b>
16	<b>Other Comprehensive Income (OCI)</b>					
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	Fair value changes on equity instruments through other comprehensive income	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	<b>Sub Total (A)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	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	-	-	-	-	-
	<b>Sub Total (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Other Comprehensive Income (A+B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
17	<b>Total Comprehensive Income for the period (15+16)</b>	<b>165.70</b>	<b>475.06</b>	<b>363.87</b>	<b>1,497.49</b>	<b>1,344.55</b>
18	Paid up equity share capital (Face Value Rs. 2/- per share)	3,097.76	3,001.71	2,401.37	3,097.76	2,401.37
19	Reserve excluding Revaluation Reserves	-	-	-	19,909.68	15,501.74
20	Earning Per Share (EPS)(not annualised) In Rs.					
	-Basic	0.07	0.37	0.30	1.15	1.12
	-Diluted					



For BAID FINSERV LIMITED

*AS*  
 Director/ Auth. Signatory



Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2026.

1. 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, 2026

PARTICULARS	Rs. in Lakhs	
	Year Ended	Year Ended
	31.03.2026 (Audited)	31.03.2025 (Audited)
<b>I ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash & Cash Equivalents	709.10	1,131.45
(b) Bank Balance other than Cash & Cash Equivalents	177.97	422.86
(c) Derivative financial instruments	-	-
(d) Receivables	-	-
(i) Trade Receivables	-	-
(ii) Other Receivables	3.67	3.75
(e) Loans	48,639.73	40,265.13
(f) Investments	1,569.51	950.47
(g) Other Financial Assets	869.45	652.79
<b>Sub-Total - Financial Assets</b>	<b>51,969.43</b>	<b>43,426.45</b>
<b>(2) Non-Financial Assets</b>		
(a) Inventories	19.13	103.93
(b) Current Tax Assets (Net)	-	-
(c) Deferred Tax Assets (Net)	-	-
(d) Investment Property	-	-
(e) Biological Assets other than bearer plants	-	-
(f) Property, plant and equipment	565.00	506.56
(g) Capital work-in progress	-	-
(h) Intangible assets under developments	-	-
(i) Goodwill	-	-
(j) Other intangible assets	26.44	18.03
(k) Other Non Financial Assets (to be specified)		
(i) CGST Input	66.81	58.75
(ii) SGST Input	67.25	59.21
(iii) IGST Input	36.72	35.29
(iv) Others	1,156.85	1,196.39
<b>Sub-Total - Non Financial Assets</b>	<b>1,938.20</b>	<b>1,978.17</b>
<b>TOTAL - ASSETS</b>	<b>53,907.63</b>	<b>45,404.61</b>
<b>II EQUITY &amp; LIABILITIES</b>		
<b>(1) LIABILITIES</b>		
<b>(1.1) Financial Liabilities</b>		
(a) Derivative Financial Instruments	-	-
(b) Payables	-	-
(i) Trade payables	-	-
(i) Total outstanding dues of micro enterprises and small enterprises	3.57	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	329.35	145.60
(ii) Other payables	-	-
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Debt Securities	-	-
(d) Borrowings (other than debt securities)	28,538.28	25,536.37
(e) Deposits	-	-
(f) Subordinated Liabilities	-	-
(g) Other Financial Liabilities	1,075.25	1,222.78
<b>Sub Total-Financial Liabilities</b>	<b>29,946.44</b>	<b>26,904.75</b>
<b>(1.2) Non-Financial Liabilities</b>		
(a) Current Tax Liabilities (net)	508.96	458.25
(b) Provisions	50.44	1.11
(c) Deferred tax liabilities (Net)	37.79	41.37
(d) Other Non-Financial Liabilities	84.60	96.00
<b>Sub Total-Non Financial Liabilities</b>	<b>681.79</b>	<b>596.72</b>
<b>TOTAL LIABILITIES</b>	<b>30,628.23</b>	<b>27,501.47</b>
<b>(2) Equity</b>		
(a) Equity Share Capital	3,097.76	2,401.37
(b) Other Equity	20,181.64	15,501.77
<b>TOTAL EQUITY</b>	<b>23,279.40</b>	<b>17,903.14</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>53,907.63</b>	<b>45,404.61</b>



For BAID FINSERV LIMITED

Director/ Auth. Signatory

Particulars	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
	Amount	Amount
<b>A Cash flow from operating activities</b>		
N.P. before tax	2,007.30	1,813.70
Adjustments for	-	-
Adjustments for finance costs	3,196.79	2,934.06
Adjustments for decrease (increase) in inventories	84.80	(59.25)
Adjustments for decrease (increase) in trade receivables, current	0.07	24.35
Adjustments for decrease (increase) in trade receivables, non-current	-	-
Adjustments for decrease (increase) in other current assets	(1,220.15)	(4,059.99)
Adjustments for decrease (increase) in other non-current assets	(7,248.67)	(335.30)
Adjustments for other financial assets, non-current	-	-
Adjustments for other financial assets, current	(216.66)	4.54
Adjustments for other bank balances	244.89	(48.53)
Adjustments for increase (decrease) in trade payables, current	187.32	(32.75)
Adjustments for increase (decrease) in trade payables, non-current	-	-
Adjustments for increase (decrease) in other current liabilities	(14.97)	26.10
Adjustments for increase (decrease) in other non-current liabilities	-	-
Adjustments for depreciation and amortisation expense	93.60	73.01
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	-	-
Adjustments for provisions, current	100.05	(4.95)
Adjustments for provisions, non-current	-	-
Adjustments for other financial liabilities, current	(147.54)	228.87
Adjustments for other financial liabilities, non-current	-	-
Adjustments for unrealised foreign exchange losses gains	-	-
Adjustments for dividend income	(0.17)	(0.52)
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	-	(45.20)
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	116.20	143.79
<b>Total adjustments for reconcile profit (loss)</b>	<b>(4,824.44)</b>	<b>661.92</b>
<b>Net cash flows from (used in) operations</b>	<b>(2,817.14)</b>	<b>2,475.62</b>
Dividends received	-	-
Interest paid	-	-
Interest received	-	-
Income taxes paid (refund)	509.81	469.11
Other inflows (outflows) of cash	-	-
<b>Net cash flows from (used in) operating activities</b>	<b>(3,326.95)</b>	<b>192.81</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	(135.73)	(159.48)
Proceeds from sales of investment property	-	38.35
Purchase of investment property	(619.04)	(485.84)
Proceeds from sales of intangible assets	-	-
Purchase of intangible assets	(24.72)	(10.98)
Proceeds from sales of intangible assets under development	-	-
Purchase of intangible assets under development	-	-
Proceeds from sales of goodwill	-	-
Purchase of goodwill	-	-
Proceeds from biological plants other than bearer plants	-	-
Purchase of biological plants other than bearer plants	-	-
Purchase of Government grants	-	-
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	0.17	0.52
Interest received	-	-
Income taxes paid (refund)	-	-



For BAID FISERV LIMITED

  
Director/ Auth. Signatory

Other inflows (outflows) of cash	-	2.08
<b>Net cash flows from (used in) investing activities</b>	<b>(779.32)</b>	<b>(615.35)</b>
<b>C Cash flows from used in financing activities</b>		
Proceeds from issuing shares	3,726.92	-
Proceeds from issuing other equity instruments	271.95	-
Payments to acquire or redeem entity's shares	-	-
Payments of other equity instruments	-	-
Proceeds from issuing debentures notes bonds etc	-	-
Proceeds from borrowings	3,001.91	-
Repayments of borrowings	-	1,350.25
Dividends paid	(120.07)	(120.07)
Interest paid	(3,196.79)	(2,934.06)
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	0.38
<b>Net cash flows from (used in) financing activities</b>	<b>3,683.93</b>	<b>(1,703.49)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(422.35)</b>	<b>(2,126.04)</b>
Cash and cash equivalents cash flow statement at beginning of period	1,131.45	3,257.49
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>709.10</b>	<b>1,131.45</b>

- 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 15, 2026.
- 5 The above Financial Results for Quarter and Year ended March 31, 2026 have been audited by the Statutory Auditors of the Company and the Statutory Auditors have expressed an unmodified opinion.
- 6 The Reserve Bank of India has issued the Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 circular no. RBI/DOR/2025-26/339 DOR.FIN.REC.No.258/03.10.119/2025-26 dated November 28, 2025. The Framework categorizes NBFCs in Base layer (NBFC-BL), Middle Layer (NBFC-ML), Upper Layer, (NBFC-UL) and Top Layer (NBFC-TL). The Company is classified under "Base Layer" pursuant to the framework.
- 7 The EPS has been computed in accordance with the Indian Accounting Standard.
- 8 The figures for the quarter ended March 31, 2026 and March 31, 2025 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.
- 9 Provision for income-tax has been made in accordance with the Ind AS-12.
- 10 The Company is primarily engaged in the business of lending and related financial services. 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.
- 11 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 Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall 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 Company exceeds the total provision required under IRACP (including standard assets provisioning), as at 31 March 2026 and accordingly, no amount is required to transferred to impairment reserve.
- 12 Disclosure pursuant to RBI Notification - RBI / 2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 and 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 March 31, 2026**

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

\* represents the closing balance of loan account as on March 31, 2026

- 13 Disclosures pertaining to RBI Direction - RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 - Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 as amended
- (i) Read with RBI Direction - RBI/DOR/2025-26/352DOR.STR.REC.271/21.04.048 /2025-26 - Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 dated November 28, 2025:
- a) Details of stressed assets transferred through assignment during the quarter and year ended on March 31, 2026.



**For BAID FINSERV LIMITED**

*AS*

**Director/ Auth. Signatory**

Particulars	Quarter ended March 31, 2026 (Rs. In Lakhs)	Year ended March 31, 2026 (Rs. In Lakhs)
No. of accounts	NIL	275
Aggregate principal outstanding of loans transferred	NIL	937.69
Weighted average residual tenor of the loans transferred	NIL	26 Months
Net book value of loans transferred (at the time of transfer)	NIL	825.17
Aggregate consideration	NIL	750.16
Additional consideration realized in respect of accounts transferred in earlier years	NIL	NIL
Quantum of excess provisions reversed to the profit and loss account on account of sale of stressed loans.	NIL	112.52

- b) The company has not acquired any stressed assets through assignment during the quarter and year ended on March 31, 2026.
- c) The Company has not transferred any loans (not in default) through assignment during the quarter and year ended on March 31, 2026
- d) The Company has acquired loans (not in default) through assignment during the quarter and year ended on March 31, 2026

Particulars	Quarter ended March 31, 2026 (Rs. In Lakhs)	Year ended March 31, 2026 (Rs. In Lakhs)
	<b>DA Transactions</b>	<b>DA Transactions</b>
Count of loans accounts acquired	77	152
Amount of loan accounts acquired (Rs. In lakhs)	226.01	421.76
Weighted average maturity (In months)	55 (Month)	60 (Month)
Weighted average holding period (in months)	7 (Month)	10 (Month)
Retention of beneficial economic interest by the acquirer (%)	90.00%	90.00%
Coverage of tangible security	NA	NA
Rating-wise distribution of rated loans	Not rated	Not rated

- e) Disclosure on Co-Lending Arrangements/CLAs wherein the Company is Partner RE in accordance with RBI notification- RBI/DOR/2025-26/352 DOR.STR.REC.271/21.04.048/2025/26 dated November 28, 2025(effective January 01, 2026); amended during the quarter and ended on March 31 2026

(i) Co-Lending as Partner RE

Particulars	Quarter ended March 31, 2026 (Rs. In Lakhs)	Year ended March 31, 2026 (Rs. In Lakhs)
Number of CLAs	2	2
Weighted average rate of interest (per annum)	15.75%	15.75%
Fees charged/ paid (Rs. In lakhs)	NIL	NIL
Broad sector in which CLA was made	Gold	Gold
Performance of loans under CLA ( Rs. in lakhs)		
Total Disbursement till March 31, 2026	Rs. 675.24/-	Rs. 675.24/-
Outstanding* on above Disbursement as on March 31, 2026	Rs. 523.24/-	Rs. 523.24/-
Write Off done till March 31, 2026	NIL	NIL
Net NPA as on March 31, 2026	NIL	NIL
Details related to default loss guarantee	5%	5%

\* Outstanding as on March 31, 2026 is net of provisions

- (ii) The Company has not undertaken any Co-lending arrangements with Banks or NBFCs wherein the Company is Originating RE in accordance with RBI notification - RBI/DOR/2025-26/352 DOR.STR.REC.271/21.04.048/ 2025/26 dated November 28, 2025 (effective January 01, 2026); amended for during the quarter and year ended March 31, 2026.

- 14 Read with RBI Direction - RBI/ DOR/2025-26/357 DOR.STR.REC.276/21.04.048/2025-26 Reserve Bank of India (Non-Banking Financial Companies - Resolution of Stressed Assets) Directions, 2025 and RBI / DOR/ 2025-26/347 DOR.CRE.REC.No.266/ 07-01-0 08/ 2025-26 - Reserve Bank of India (NonBanking Financial Companies-Credit Facilities) Directions, 2025 dated 28 November 2025. as amended :

The Company has not lent any funds during the quarter ended March 31, 2026 for project finance activities nor has any recoverable balance as at the same date.

- 15 The Board of Directors of the Company during its meeting held on March 12, 2026 considered and approved the allotment of 48,02,732 equity shares of the Company with a face value of Rs. 2 each, at a premium of Rs. 13.10 per share, pursuant to the exercise and conversion of 48,02,732 convertible warrants against receipt of an amount aggregating to Rs. 5,43,90,940/- (Rupees Five Crore Forty Three Lakh Ninety Thousand Nine Hundred Forty Only) at the rate of Rs. 11.325/- per warrant, being 75% of the Warrants Issue Price.

- 16 Pursuant to Exercise and conversion of Warrants, the Company allotted 48,02,732 Equity Shares on March 12, 2026. Consequently, the Issued, Subscribed and Paid-up Share Capital of the Company increased to Rs. 30,97,76,214/- comprising 15,48,88,107 Equity Shares of Rs.2/- each, with effect from March 12, 2026.

- 17 Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary, to make them comparable.

- 18 The Company does not have any subsidiary/associate/joint venture company(ies), as on March 31, 2026.

- 19 The above financial results are available on the website of the National Stock Exchange of Ltd. ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and on the website of the company [www.baifinserv.com](http://www.baifinserv.com)

- 20 The company does not fall under the ambit of Large Corporate (LC) category as per the criteria given under SEBI circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023.

By order of the Board  
For BAID FINSERV LIMITED

*(Signature)*  
Aman Baid  
Director/ Auth. Signatory

(Whole Time Director)  
DIN:- 03100575

Date May 15, 2026  
Place: Jaipur





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

To,  
The Board of Directors  
**Baid Finserv Limited**  
"Baid House", 2<sup>nd</sup> 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 Finserv Limited** ("the Company") for the quarter and year ended on March 31, 2026 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, 2026.

**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.

### **Management's Responsibilities for the Standalone Financial Results**

These 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, 2026, 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 financial year which were subjected to limited review by us.

**FOR ABSM & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN NO. 015966C**



**DATE: MAY 15, 2026**  
**PLACE: JAIPUR**

**ANOOP BHATIA**  
**PARTNER**  
**M.NO.: 402527**

**UDIN: 26402527SSEER3263**



# 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

## Annexure -2

Date: May 15, 2026

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: 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,

I, Aditya Baid, Chief Financial Officer of Baid Finserv Limited (CIN: L65910RJ1991PLC006391) having its Registered office at "Baid House", IInd Floor, 1-Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan), hereby declare that, the Statutory Auditors of the Company, M/s ABSM & Associates, Chartered Accountants (FRN: 015966C), Jaipur have issued an Audit Report with unmodified opinion on the Audited Financial Results / Statements of the Company for the Financial Year ended on March 31, 2026.

This Declaration is given in compliance with 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 FINSERV LIMITED

ADITYA BAID  
CHIEF FINANCIAL OFFICER





# 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

## Annexure-3

**Details with respect to re-appointment of Internal Auditor pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III therein and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

**Re-appointment of M/s. Shiv Shankar Khandelwal & Co., Chartered Accountant, as Internal Auditor of the Company**

Sr. No.	Particulars	Details
1.	Reason for Change (viz., <del>appointment, re-appointment resignation, removal, death or otherwise</del> )	The Board of Directors of the Company has today i.e. May 15, 2026, approved the Re-appointment of M/s. Shiv Shankar Khandelwal & Co, Chartered Accountants (FRN: 006852C) as Internal Auditor of the Company.
2.	Date of <del>appointment/re-appointment/cessation</del>	Re-Appointed by the Board of Directors in its meeting held on May 15, 2026.
3.	Terms of <del>appointment/re-appointment</del>	For conducting the internal audit of the Company for 1 (one) year i.e. for the Financial Year 2026-2027.
4.	Brief profile (in case of appointment)	<p>M/s. Shiv Shankar Khandelwal &amp; Co. is a firm of Chartered Accountants in practice (FRN: 006852C) based in Jaipur (Rajasthan). It is specialized in providing services in the areas of audit &amp; assurance, direct and indirect tax, business advisory, accounting, and regulatory compliances.</p> <p>The Firm has been conducting internal audit of the Company and provides tax consultancy services, conducts statutory audits of public and private limited companies.</p>
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.

**FOR BAID FINSERV LIMITED**

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



# 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

## Annexure-4

**Details with respect to appointment of Senior Management Personnel under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III therein and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

**Appointment of Mr. Rahul Kumar Sharma as Chief Technology Officer (CTO) and Chief Information Officer (CIO) and Senior Management Personnel of the Company**

Sr. No.	Particulars	Details
1.	Reason for Change (viz., appointment, <del>re-appointment</del> , <del>resignation</del> , <del>removal</del> , <del>death or otherwise</del> )	The Board of Directors of the Company has today i.e. May 15, 2026, approved the appointment of Mr. Rahul Kumar Sharma, as Chief Technology Officer (CTO) and Chief Information Officer (CIO) and a Senior Management Personnel of the Company with effect from May 15, 2026.
2.	Date of appointment/ <del>re-appointment</del> / <del>cessation</del> and Terms of appointment	<b>Date of Appointment:</b> May 15, 2026 <b>Term - Not Applicable</b>
3.	Brief profile (in case of appointment)	<p>Mr. Rahul Kumar Sharma is a core IT security professional with 11 years of experience across financial services, aviation, and IT operations. He specializes in server and in-house infrastructure, cybersecurity, network architecture, cloud integration, disaster recovery, and data loss prevention (DLP).</p> <p>At Baid Finserv Limited, he has been driving IT initiatives since 2018, advancing into senior responsibilities where he leads projects in AWS security, hybrid cloud deployments, endpoint protection, server replication, DLP implementation, and SIEM integration. His earlier roles at IndiGo and Shriram Value Services built strong foundations in asset management, firewalls, and enterprise IT support, giving him a broad perspective across industries.</p> <p>His expertise includes firewalls, IDS/IPS, identity management, encryption, secure protocols, backup/restore automation, VAPT, SIEM implementation and integration, and zero-trust frameworks. He has successfully led in-house infrastructure modernization and large-scale security projects, ensuring resilience and scalability. Known for solving complex technical challenges, he leverages emerging technologies such as</p>



# 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

		containerized workloads and advanced monitoring systems to safeguard and optimize organizational infrastructure.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.

**FOR BAID FINSERV LIMITED**

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