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/2025-26/115
Date: March 16, 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.: Submission of Certificate received from Statutory Auditor in terms of Regulation 169(5) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations")

Dear Sir/Ma'am,

Pursuant to Regulation 169(5) of the ICDR Regulations, please find enclosed herewith, a certificate issued by M/s ABSM & Associates, Chartered Accountants (Firm's Registration No: 015966C) Statutory Auditors of the Company, certifying that Baid Finserv Limited ("Issuer" or "Company") is in compliance with Regulation 169(4) of ICDR Regulations and the relevant documents thereof are maintained by the Issuer as on the date of the certificate.

The said information is also available on the website of the company i.e. www.baidfinserv.com.

We request you to take the same on record.

Thanking you,
Yours Sincerely,
FOR BAID FINSERV LIMITED

SURBHI RAWAT

Digitally signed by SURBHI RAWAT
DN: c=IN, st=RAJASTHAN, o=BAID FINSERV LIMITED, ou=COMPANY SECRETARY, pseudonym=9a0d7f0f0d7d3d0f0d, 2.5.4.20=7f7f1f9f1f7f3d9b2f8f9b2e7f9f9b1f9f7f8f3f3f1e1e0ae2f7f1f0f3c,d2f8f1f1f9f1f9f8b2f8f9b2e7f9f9b1f9f7f8f3f3f1e1e0ae2f7f1f0f3c,d2f8f1f1f9f1f9f8b2f8f9b2e7f9f9b1f9f7f8f3f3f1e1e0ae2f7f1f0f3c,d2f8f1f1f9f1f9f8b2f8f9b2e7f9f9b1f9f7f8f3f3f1e1e0ae2f7f1f0f3c, serialNumber=c8d67f0f0d7f3d7f0f2f7f1e7d7d7f1e7d7f3f3e7f0f3ee4a6d1ba27e1b6f7f7f0f0d7f0f0d7d3d0f0d3d0f0d3d0f0d, 2.5.4.42=Surbhi Rawat, email=SURBHI4321@GMAIL.COM, cn=SURBHI RAWAT
Date: 2026.03.16 14:03:44 +05'30'

SURBHI RAWAT
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEMBERSHIP NUMBER: A49694

Encl:- A/a

ABSM & ASSOCIATES
Chartered Accountants

Private and confidential
The Board of Directors
Baid Finserv Limited
Baid House, IInd Floor,
1, Tara Nagar, Ajmer Road,
Jaipur-302006

12th March 2026

Independent Auditor's certificate on the receipt of consideration by Baid Finserv Limited in connection with the issue of warrants on private placement basis through preferential basis

1. This certificate is issued in accordance with the requirements of Regulation 169(5) of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (`the ICDR Regulations') and is issued for onward submission to the National Stock Exchange of India Ltd. ('NSE') and BSE Limited ('BSE') in connection with the preferential issue of 1,20,06,831 (One Crore Twenty Lakhs Six Thousand Eight Hundred and Thirty One) fully convertible warrants ("Warrants"), each convertible into 1 (one) fully paid-up equity share of face value Rs. 2/- (Rupees Two Only), at issue price of Rs. 15.10/- (Rupees Fifteen and Ten Paise only) each including a premium of Rs. 13.10/- (Rupees Thirteen and Ten Paise Only) by the Company to the Promoter/ Promoter Group of the Company ("Allottees") on private placement basis through preferential issue.

2. The accompanying statement contains details of receipt of consideration against allotment of the equity shares pursuant to conversion of warrant as required by sub para (4) of para 169 of Part VI of Chapter V of the ICDR Regulations in respect of the preferential issue (the "Statement"), which we have initialed for identification purposes only.

314, 2nd Floor, Shree Gopal Nagar, Above HDFC Bank, Jaipur - 302019
Email –absmassociates@gmail.com

Management's Responsibility for the Statement

3. The preparation of the accompanying Statement and compliance with the terms and conditions
contained in the ICDR Regulations therein is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the compliance with the terms and conditions contained in the ICDR Regulations specified therein; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring
   i. that the Company provides all relevant information to the NSE and BSE;
   ii. the consideration of allotment of equity shares pursuant to conversion of warrants is received from respective allottee's bank account and there is no circulation of funds or mere passing of book entries in this regard;
   iii. in case of joint holders, the consideration of warrant is received from the bank account of the person whose name appears first in the application;
   iv. maintenance of relevant records in relation to point (ii) and (iii) above;
   v. compliance with the requirements of the ICDR Regulations.

Independent Auditor's certificate on the receipt of consideration by Baid Finserv Limited in connection with the issue of Equity Shares pursuant to conversion of warrants issued on preferential basis (continued)

Auditor's responsibility

5. Pursuant to the requirements of sub para (5) of para 169 of Part VI of chapter V of the ICDR Regulations, it is our responsibility to provide limited assurance as to whether the details provided in the Statement is in accordance with sub para (4) of para 169 of Part VI of Chapter V of the ICDR Regulations and the relevant documents thereof are maintained by the Company as on the date of issue of the certificate.

6. Our scope of work did not include verification of compliance with other requirements of the ICDR Regulations, other circulars, notifications, etc. as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Company. Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or financial statements of the Company taken as a whole.

7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 6 above. The procedures performed vary in nature, timing and extent from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

   Accordingly, we have performed the following procedures in relation to the Statement:

a. Obtained and read the certified true copy of the resolution passed for allotment of warrant at the meeting of the Board of Directors of the Company held on March 12, 2026.
b. Obtained list of allottees together with 75% upfront amount received from each applicant from the management.
c. With respect to 75% upfront money received by the Company, obtained bank statement of the Company dated March 11, 2026 and traced the name of the person and the amounts appearing in the Statement to the bank statements and there is no circulation of funds or mere passing of book entries in this regard. We have relied on the information obtained from the management in this regard and have not performed any independent procedures.
d. Made necessary inquiries with the management and obtained relevant representations.

8. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the `ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (`SQC') 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements".

Conclusion

10. Based on our examination as above, and the information, explanations and management representations provided to us, nothing has come to our attention that causes us to believe that the details provided in the Statement are not in accordance with the requirements of sub para (4) of para 169 of Part VI of

Chapter V of the ICDR Regulations and the relevant documents thereof are not maintained by the Company as on the date of issue of certificate.

Independent Auditor's certificate on the receipt of consideration by Baid Finserv Limited in connection with the issue of Equity Shares pursuant to conversion of warrants issued on preferential basis (continued)

Restriction on use

11. This report is intended solely for the use of the Management for the purpose of submission to the NSE and BSE in connection with the receipt of consideration by the Company pursuant to the issue of warrants on preferential basis to the allottees under the ICDR Regulations and is not to be used for any other purpose or distributed to any other person without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior written consent. We have no responsibility to update this certificate.

FOR ABSM & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO. 015966C

ABSM & ASSOCIATES Chartered Accountants FRN: 015966C JAIPUR

ANOOP BHATIA
PARTNER
M. NO.: 402527
Date: 12th March 2026
UDIN: 26402527EJCCCQ6310

Baid Finserv Limited
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Statement of Funds received from Issuance of Equity Shares pursuant to conversion of warrants in the Meeting of Board of Directors on March 12, 2026 (the 'Statement')

Sl. No.	Name of the Allottee's	Number of convertible Warrants allotted on 09th April, 2025	25% of the upfront money received on or before 09th April, 2025 (in Rs)	Number of Equity Shares allotted pursuant to conversion of warrants on March 12, 2026	75% of the upfront money received on or before March12, 2026 (in Rs)
1.	Aditya Baid	12,00,683	45,32,578	-	-
2.	Alpana Baid	24,01,366	90,65,157	-	-
3.	Asmita Baid	18,01,025	67,98,869	-	-
4.	Dalima Baid	18,01,025	67,98,869	-	-
5.	Dream Realmart Private Limited	24,01,366	90,65,157	24,01,366	2,71,95,470
6.	Niranjana Properties Private Limited	24,01,366	90,65,157	24,01,366	2,71,95,470
	Total		4,53,25,787/-		5,43,90,940/-

Note:-

Pursuant to requisite approval as laid down in the ICDR Regulations and the receipt of an amount aggregating to Rs 5,43,90,940/-, the Board of Directors of the Company, has on March 12, 2026, considered and approved the allotment of 48,02,732 equity shares pursuant to conversion of warrants issued on private placement basis through preferential issue to the Promoter/ Promoter Group of the Company ("Allottees").

ABSM & ASSOCIATES Chartered Accountants FRN: 015966C JAIPUR

For BAID FINSERV LIMITED

Director/ Auth. Signatory

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