



NOTICE OF THE 34TH ANNUAL GENERAL MEETING

Notice is hereby given that the **Thirty-Fourth (34)TH Annual General Meeting (“AGM”/ Meeting)** of the members of Baid Finserv Limited (**“the Company”**) will be held on **Friday, 12th Day of September, 2025 at 03:00 P.M.** through Video Conferencing (**“VC”**) / Other Audio Visual Means (**“OAVM”**) to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS.

To adopt the audited financial statements of the Company for the financial year ended on March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.

ITEM NO. 2 –DECLARATION OF FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2024-2025.

To declare final dividend of Rs. 0.10 /-(5% of Equity Share of Rs. 2/- each) per equity share as recommended by the Board of Directors for the financial year 2024-25.

ITEM NO. 3 – APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION.

To appoint a Director in place of Mr. Aman Baid, Whole Time Director (DIN: 03100575) of the Company, who retires by rotation at this meeting and being eligible, has offered himself for re-appointment.

ITEM NO. 4 – APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY

To appoint the Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 39th Annual General Meeting and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, and 142 of the Companies Act, 2013 (**“the Act”**) and other applicable provisions, if any, read with the Companies (Audit and Auditors) Rules, 2014, Regulation 18 read with Part C of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and on the recommendation of audit committee and Board of Directors, the approval of the members be and is hereby accorded to appoint M/s. ABSM & Associates, Chartered Accountants (FRN: 015966C), as the statutory auditors of the company to hold office for a term of five consecutive years from conclusion of the 34th Annual general Meeting (AGM) until the conclusion of 39th Annual General Meeting (AGM) to be held in the calendar year 2030 in place of the retiring auditors M/s. Khilnani and Associates, whose tenure expires at the ensuing AGM, at an annual audit fee as mentioned in the explanatory statement annexed hereto, with an authority to the Board of Directors to revise the terms and conditions of appointment, including any increase in remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”



SPECIAL BUSINESS

ITEM NO. 5- RE-APPOINTMENT OF WHOLE TIME DIRECTOR OF THE COMPANY.

To re- appoint Mr. Aman Baid (DIN: 03100575) as Whole Time Director designated as Executive Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (**“Act”**) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notification, Circulars and Master Directions issued by Reserve Bank of India (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the relevant provisions of the Articles of Association of the Company, and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals as may be applicable and pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company the consent of the members of the Company , be and is hereby accorded to re-appoint, Mr. Aman Baid (DIN: 03100575) as Whole-Time Director of the Company at a total remuneration not exceeding Rs. 8,00,000/- per month for a period of 3 (Three) years with effect from June 01, 2026 till May 31, 2029 per month on the terms and conditions including remuneration as set out below with liberty to the Board of Directors to alter, amend, vary and modify the terms and conditions of the said re-appointment and / or remuneration as it may deem fit in such manner and within the limits prescribed under Schedule V to the Act or any statutory amendment(s) and/or modification(s) thereof and under this resolution:

- I. Basic Salary: Not exceeding Rs. 7,00,000/- per month
- II. Perquisites and Benefits: In addition to aforesaid basic salary the following perquisites not exceeding the overall ceiling as prescribed under schedule V, annexed to the Act, will be provided to the Whole Time Director:

CATEGORY (A)

a) Medical Reimbursement / Mediclaim Insurance:

Reimbursement of expenses actually incurred, for self; the total cost to the Company shall not exceed one month’s salary per year. However only those expenses will be reimbursed which have not been reimbursed in the mediclaim insurance policy, if any, taken by the Company from time to time.

b) Leave Travel Concession:

For self, once in a year; the total cost to the Company shall not exceed one months’ salary per year.

c) Club Fees:

Fees of clubs payable subject to a maximum of two clubs except entrance and life membership fees.



CATEGORY (B)

In addition to the perquisites, Mr. Aman Baid shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration mentioned above, as permissible by law.

a) Provident Fund / Superannuation Fund or Annuity Fund:

The Company's contribution to Provident Fund / Superannuation Fund or Annuity Fund will not be included in the computation of ceiling on remuneration to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

b) Gratuity:

Gratuity payable shall not exceed half month's Basic Salary for each completed year of service.

c) Earned Leave:

Earned leave on full pay and allowances as per the rules of the Company, but not exceeding one month's leave for every eleven months of service.

CATEGORY (C)

a) Conveyance

Free use of the Company's car along with the driver. Personal use of car shall be billed by the Company.

b) Telephone

Free telephone facility at residence. Personal long distance calls shall be billed by the Company.

c) Reimbursement of Expenses

Apart from the remuneration as aforesaid, Mr. Aman Baid, Whole Time Director shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.

d) Sitting Fee

No sitting fee shall be paid to Mr. Aman Baid, Whole Time Director for attending the Meetings of the Board of Directors or any committee thereof.

e) Commission: Mr. Aman Baid shall be entitled for the profit based commission ascertained on the basis of profit of the Company for each Financial Year end.



Other Terms and Conditions:

- a) Mr. Aman Baid will perform the duties and exercise the powers, which from time to time may be assigned to or vested in him by the Board of Directors of the Company.
- b) He shall be liable to retire by rotation.
- c) Either party giving the other party three months prior notice in writing to that effect may terminate the agreement.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Aman Baid as Whole-Time Director, he shall be entitled to receive a minimum remuneration, including perquisites within the limits specified above.

RESOLVED FURTHER THAT the terms and conditions of re-appointment of Mr. Aman Baid, including remuneration may be revised, modified or amended from time to time within the overall limits specified above and that in the event of any statutory amendment, modification or relaxation to Schedule V to the Companies Act, 2013, the Board of Directors be and are hereby authorised to vary or increase the remuneration including salary, perquisites, allowances etc. in accordance with such change and the agreement between the Company and Mr. Aman Baid, be suitably amended, without requiring any further approval from the members .

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto that may arise in this regard.”

ITEM NO. 6- APPOINTMENT OF SECRETARIAL AUDITOR OF THE COMPANY.

To appoint M/s. V. M. & Associates, Company Secretaries, Jaipur (Firm Registration No. P1984RJ039200) as Secretarial Auditor of the Company for a term of 5 (five) years from April 01, 2025 to March 31, 2030 and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and other rules, guidelines and circulars issued in this regard, from time to time and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. V. M. & Associates, Practicing Company Secretaries, Jaipur (Firm Registration No. P1984RJ039200 and Peer Review Certificate No.: 5447/2024) be and is hereby appointed as Secretarial Auditors of the Company to hold office for a term of 5 (Five) consecutive years commencing from April 01, 2025 to March 31, 2030 at an annual audit fee as mentioned in the explanatory statement annexed hereto, with an authority to the Board of Directors to revise the terms and conditions of appointment, including any increase in remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors.



RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto that may arise in this regard.”

Date:- August 07, 2025
Place: Jaipur

BY ORDER OF THE BOARD OF DIRECTORS
FOR BAID FINSERV LIMITED

Registered Office: Baid House, IInd Floor ,
1, Tara Nagar, Ajmer Road, Jaipur-302006
(Rajasthan)

Sd/-
SURBHI RAWAT
COMPANY SECRETARY AND COMPLIANCE
OFFICER
MEMBERSHIP NUMBER: A49694



NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 09/2024 dated September 19, 2024 and earlier circulars issued in this regards (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (“SEBI Circular”) have permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue upto September 30, 2025. In compliance with the aforesaid MCA Circulars and SEBI Circular, the 30th Annual General Meeting (“30th AGM”) of the Members of the Company will be held through VC/ OAVM, without the physical presence of the Members at a common venue.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), in respect of the Special Business given in the Notice of the AGM and the details under Regulation 36(3) and 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Clause 1.2.5 of SS-2 issued by the Institute of Company Secretaries of India (ICSI) is annexed here to.
3. In accordance with SS-2 on General Meetings issued by the ICSI read with Guidance/Clarification dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at “Baid House”, 2nd Floor, 1, Tara Nagar, Ajmer Road, Jaipur, Rajasthan -302006 which shall be the deemed venue of the AGM.
4. As per the provisions of Section 105 of the Act and Regulation 44(4) of Listing Regulation, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
5. Members are informed that in case of joint holders attending the Meeting, only such joint holder whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting, provided that the first holder has not already cast his vote by remote e-voting.
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members and other non-individual intending to participate in the AGM can authorize their representatives to participate and vote at the meeting and are requested to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting/e-voting at the AGM.

Further, HUF members shall participate through Karta or any other member of HUF duly authorized by the Karta by way of authority letter.

7. Members may join the 34th AGM through VC/OAVM Facility by following the procedure as mentioned below in the notice, which shall be kept open for the Members from 02:30 P.M. IST i.e. 30 minutes before the time scheduled to start the 34th AGM and the Company may close the window for joining the VC Facility, 15 minutes after the scheduled time to start the 34th AGM. Attendance of members will be



counted as the members who have successfully logged in through VC or OAVM and shall be counted for the purpose of reckoning of the quorum under section 103 of the Act.

8. Members are requested to address all correspondence including dividend related matters, to MCS Share Transfer Agent Limited., 179-180, DSIDC Shed, 3rd Floor Okhla Industrial Area, Phase – 1 New Delhi – 110020, who is acting as our Registrar and Share Transfer Agent (“RTA”). Please quote your folio number and our Company’s name in all your future correspondences.
9. The Board of Directors at their meeting held on August 07, 2025 recommended a Final Dividend of Re. 0.10, (5% of Equity Share of Rs. 2 each) subject to approval of shareholders of the Company. The Company has fixed **Friday, September 05, 2025** as the ‘Record Date’ for determining the entitlement of members to final dividend for FY 2024-25, if approved at the AGM.

Further, if approved at the AGM, payment of such dividend will be made, subject to deduction of tax at source (TDS) on or before **Saturday, October 11, 2025** to those members whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on the record date i.e. **Friday, September 05, 2025**.

Members may please note that SEBI vide its Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 in supersession of earlier circulars issued on the subject has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, contact details, bank account details and specimen signature.

10. As per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends declared or distributed or paid by a Company on or after April 01, 2020 shall be taxable in the hands of the Members and the Company shall be required to deduct tax at source (‘TDS’) at the prescribed rates from the dividend to be paid to Members at the time of distribution or payment of dividend. The tax so deducted will be paid to the credit of the Central Government. The TDS rate would vary depending on the residential status of the Members and the documents submitted by them and accepted by the Company/RTA in accordance with the applicable provisions of the Income Tax Act, 1961.

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source. For Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For Non deduction of TDS or to avail treaty benefit, the shareholder may submit the above documents (PDF / JPG Format) to RTA

11. Shareholders are requested to submit all the above relevant details and applicable documents duly completed and signed at cs@baidgroup.in & /or admin@mcsregistrars.com on or before **Thursday, September 11, 2025** to enable the Company to determine the applicable TDS rate.
12. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or the Company Secretary, at the Company’s registered office mentioning the relevant Folio number or DP ID and Client ID, for issuance of demand draft. Members are requested to note that



dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, shall, as per section 124 of the Act and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, be transferred to the Investor Education and Protection Fund ("IEPF"). Shares on which dividend remains unclaimed for seven consecutive years will also be transferred to IEPF as per Section 124 of the Act, and the applicable rules.

The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company on the website of the Company and the same can be accessed through the link: <https://www.baidfinserv.com/dividend-details/>

The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link <https://www.iepf.gov.in/content/iepf/global/master/Home/Home.html>

13. In terms of the MCA Circulars & SEBI Circulars, the Annual report and AGM notice is sent electronically to all the members of the Company, whose name appear on the Register of Members/List of Beneficial Owners as on **Tuesday, August 12, 2025** and who have registered their e-mail addresses with the Depositories/ Depository Participants unless any member has requested for a physical copy of the same. Members may note that the Notice and Annual Report for F.Y. 2024-25 will also be available on the Company's website , <https://www.baidfinserv.com>, website of the Stock Exchanges i.e. BSE Limited at <https://www.bseindia.com/> and National Stock Exchange of India Limited at <https://www.nseindia.com/> and on the website of Central Depository Services (India) Limited ('CDSL') at <https://www.evotingindia.com/>.

Further, in terms of Regulation 36(1)(b) of Listing Regulations, for those shareholders whose email id is not registered, a letter providing the web-link, including the exact path where complete details of the Annual Report are available, is also sent at their registered address.

14. Members who hold shares in the physical form in the multiple folios in identical names or joint holdings in the same order of names are requested to send the Share Certificate to RTA, for consolidation into single folio.
15. Pursuant to Section 72 of the Act, Members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH-13, to RTA, the format of which is available on the website of the Company at <https://www.baidfinserv.com/wp-content/uploads/2023/12/9.-Form-ISR-1-and-5.pdf>

Further, Members, holding shares in physical form, desirous of opting out cancelling/varying nomination, are requested to send their requests in Form No. ISR-3 or SH-14, as the case may be, to RTA the format of which is available on the website of Company at <https://www.baidfinserv.com/wp-content/uploads/2023/12/9.-Form-ISR-1-and-5.pdf>

16. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, , bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

a. **For shares held in electronic form:** to their Depository Participants ("DPs")

b. **For shares held in physical form:** to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 which



was later subsumed by the SEBI Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025.

17. Members may please note, that in terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, request for effecting transfer of security shall not be processed unless the securities are in dematerialized form. Further, transmission and transposition of security held either in physical or Dematerialized form shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
18. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 (subsumed as part of SEBI Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025) has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4 or Form ISR-5, as applicable, the format of which is available on the Company's website at <https://www.baidfinserv.com/investors-info/>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

Further SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025 has decided to open a special window only for re-lodgement of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise, for a period of six months from July 07, 2025 till January 06, 2026.

During this period, the securities that are re-lodged for transfer (including those requests that are pending with the listed company / RTA, as on date) shall be issued only in demat mode. Due process shall be followed for such transfer-cum-demat requests.

19. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, (updated vide SEBI Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://www.baidfinserv.com/online-dispute-resolution/>

20. The Company has been maintaining, inter alia, the following statutory registers at its registered office at Jaipur, Rajasthan -302006:
 - a) The Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Act.



- b) The Register of Contracts or arrangements in which the Directors are interested under section 189 of the Act.

In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.

21. Relevant documents referred to in the notice will also be available for electronic inspection without any fees by the members from the date of this notice upto the date of the meeting. Members desirous of inspecting the same may write at cs@baidgroup.in.
22. Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at cs@baidgroup.in at least seven days before the date of the meeting to enable the Company to keep the information ready at the meeting.
23. In compliance with Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, (as amended), SS-2 and the Regulation 44 of the Listing Regulations, the Company is pleased to offer remote e-voting facility to the members to enable them to cast their votes electronically from a place other than the venue of the AGM ('Remote E-voting') on all resolutions set forth in this Notice as well as online voting during the AGM. For this purpose, the Company has entered into agreement with CDSL for facilitating voting through electronic means, as the authorized agency. Members who have cast their votes by remote e-voting prior to the Meeting may attend the Meeting but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.
24. The Company has appointed CS Manoj Maheshwari, FCS 3355, Practicing Company Secretary to act as the Scrutinizer and failing him, CS Priyanka Agarwal, FCS 11138 Practicing Company Secretary to act as the Alternate Scrutinizer for remote e-voting and e-voting to be carried out at the Meeting in a fair and transparent manner.
25. The voting rights of shareholders shall be in proportion to their equity shares in the paid up equity share capital of the Company as on **Friday, September 05, 2025** (cut-off date). A person who is not a shareholder as on the cut-off date should treat this notice for information purpose only.
26. The final results including votes cast during the AGM and votes cast through remote e-voting shall be declared within 2 working days from the conclusion of meeting. The final results along with the scrutinizer's report shall be placed on the Company's website, <https://www.baidfinserv.com/general-body-meetings-postal-ballot-board-meetings/> website of stock exchanges **BSE Limited** i.e. www.bseindia.com, **NSE Limited** i.e. <https://www.nseindia.com/> and on CDSL's website www.evotingindia.com, immediately after the result is declared by the Chairman.
27. Instructions for remote e-voting, e-voting and joining the virtual Meeting are as follows:

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins at **09:00 A.M. (IST) on Monday, September 08 2025** and ends at **05:00 P.M. (IST) on Thursday, September 11, 2025**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) **Friday, September 05, 2025** may cast their vote electronically. The e-voting module shall be

disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method fore-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &



	<p>voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none">3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or



	<p>joining virtual meeting & voting during the meeting</p> <p>4) For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in Demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**



- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) **If you are a first-time user follow the steps given below:**

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in DD/MM/YYYY format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (ii) After entering these details appropriately, click on “**SUBMIT**” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.



- (vii) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- (ix) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “**Click here to print**” option on the Voting page.
- (xi) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on **Forgot Password** & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “**Corporates**” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically and can delink in case of any wrong mapping.
 - It is mandatory, that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@baidgroup.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting at the **34th AGM** is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance on or before **Saturday, September 06, 2025** to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance on or before **Saturday, September 06, 2025** prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@baidgroup.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. **For Physical shareholders-** Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.



2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no- 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

Date:- August 07, 2025

Place: Jaipur

**BY ORDER OF THE BOARD OF DIRECTORS
FOR BAID FINSERV LIMITED**

**Registered Office: Baid House, IInd Floor , 1, Tara
Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)**

Sd/-

**SURBHI RAWAT
COMPANY SECRETARY AND COMPLIANCE
OFFICER
MEMBERSHIP NUMBER: A49694**



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING
PART OF THE NOTICE**

Item No. 4

Pursuant to the provisions of Section 139 (2) of the Companies Act, 2013 (“the Act”) read with applicable rules framed thereunder, the term of present Statutory Auditors M/s Khilnani & Associates, Chartered Accountants expires at the conclusion of this AGM. The Board of Directors place on record their appreciation for the services rendered by M/s Khilnani & Associates, Chartered Accountants.

After evaluating and considering various factors such as audit experience, list of clientele and size of the firm, independent assessment and in fulfilment of the eligibility criteria and qualification prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the Listing Regulation**”), the Audit Committee and the Board of Directors of the Company at their respective meeting held on August 07, 2025 approved and recommended to the Members of the Company, the passing of necessary resolution at the ensuing 34th AGM of the Company for the appointment of M/s. ABSM & Associates, Practising Chartered Accountants, (FRN: 015966C) and Peer Review Certificate No.: 016692) as Statutory Auditor of the Company for a term of five consecutive years commencing from the conclusion of the 34th Annual General Meeting till the conclusion of the 39th Annual General Meeting to be held in calendar year 2030, subject to the approval of shareholders at the ensuing AGM.

Accordingly, M/s ABSM & Associates has given its Consent/eligibility certificate dated July 17, 2025 and Peer Review Certificate dated May 06, 2024 issued by the Institute of Chartered Accountants of India confirming that the proposed appointment, if made, will be within the limit specified by Institute of Chartered Accountants of India and in compliance with the provisions of the Act.

None of the Director/Key Managerial Personnel of the company or their relatives are, directly or indirectly, financially or otherwise, concerned or interested in the Resolution set out at Item No. 4

Accordingly, the Board of Directors recommends the Ordinary Resolution as set out at item no. 4 of the accompanying Notice for approval of the Members of the Company.

Disclosure under Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

<u>Proposed Fees</u>	Audit Fees:- Rs. 3,00,000/- plus applicable taxes and reimbursement of out-of-pocket expenses incurred for the FY 2025-26. The Board of Directors, based on the recommendation of Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.
<u>Terms of appointment</u>	First term of five consecutive years commencing from the conclusion of the 34th Annual General Meeting till the conclusion of the 39th Annual General Meeting to be held in the calendar year 2030, subject to the approval of shareholders at the ensuing AGM.
<u>Material change in fee payable to the proposed</u>	There is no material change in proposed fee for the auditor from that paid to the outgoing auditor.



<p><u>Secretarial Auditor</u></p>	
<p><u>Basis of recommendation for appointment and auditor credentials</u></p>	<p>The recommendations made by the Audit Committee and the Board of Directors of the Company for appointment of Statutory Auditor is based on the evaluation and consideration of various factors such as audit experience, list of clientele and size of the firm, independent assessment and in fulfilment of the eligibility criteria and qualification prescribed under the Listing Regulations.</p> <p><u>Brief Profile of M/s. ABSM & Associates</u></p> <p>M/s ABSM & Associates, Practising Chartered Accountants (FRN: 015966C) and Peer Review Certificate no. 016692 dated May 06, 2024 is a reputed firm of Chartered Accountants with over 14 years of rich and diverse experience in the field of auditing and financial consulting. The firm has built a strong reputation for delivering comprehensive audit services, including Statutory Audits, Concurrent Audits, Internal Audits, Revenue Audits, and Tax Audits.</p> <p>Specializing in stock audits for banks and special audits aimed at detecting potential scams and financial irregularities, ABSM & Associates has played a key role in safeguarding financial interests across sectors. In addition to audit services, the firm offers strategic consultancy in areas such as accounting, taxation, business development, and crisis management. Over the years, the firm has served a wide-ranging clientele, including banks, financial institutions, NBFCs, government bodies, and both corporate and non-corporate entities, earning their trust through consistent, quality-driven service.</p>



Item No. 5

Mr. Aman Baid (DIN: 03100575) Whole Time Director of the company was re-appointed in the 31st Annual General Meeting (AGM) held on August 25, 2022 for a period of 3 years with effect from June 01, 2023 and accordingly his current term will be completed on May 31, 2026.

During his term, Mr. Aman Baid has continued to render invaluable services in his capacity as Whole Time Director of the Company.

He looks after business expansion and fund-raising function of the Company. In addition to this, he controls Vehicle Portfolio of the Company. He also supervises Compliance, Accounts, Finance, Legal, Collection and Operation department of the Company.

He possesses detailed practical knowledge in the core businesses of the Company. His expertise lies in overall business growth of the Company, therefore he is eligible for re-appointment subject to the approval of shareholders in ensuing AGM.

As per the recommendation of the Nomination and Remuneration Committee based on the Performance Evaluation and approval of the Board of Directors in their respective meetings held on August 07, 2025, considering the increased activities, responsibilities and contribution of Mr. Aman Baid in development and growth of the Company, consent of the Members is sought for the re-appointment of Mr. Aman Baid as Whole Time Director designated as Executive Director of the Company for further period of 3 (Three) years with effect from June 01, 2026 till May 31, 2029, on the terms and conditions as set out in this item of the Notice.

He has also given his consent letter in Form DIR-2, consent to act as Whole Time Director of the Company pursuant to section 196 and 197 of the Companies Act, 2013 read with schedule V of the Companies Act, 2013, if so appointed by the members and the declaration in Form-DIR-8 that he is not disqualified from being appointed as a Director along with confirmation that he is not debarred or disqualified from being appointed or continuing as Directors of companies.

Brief resume and other details of Mr. Aman Baid, as stipulated under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Schedule V of the Companies Act, 2013 and the relevant provisions of the Secretarial Standard on General Meeting issued by Institute of Company Secretaries of India are provided in the **Annexure 1** to the notice of the AGM.

The Company is a registered NBFC; the financial performance of the Company has been satisfactory. The remuneration proposed is as recommended by Nomination and Remuneration Committee and appropriate considering the job profile, size of the Company and the prevailing industry standards.

The Explanatory Statement alongwith the resolution should be treated as an abstract of the terms of re-appointment and payment of remuneration to Mr. Aman Baid, as Whole-time Director designated as Executive Director and a memorandum as to the nature of concern of interest of the Directors as required under section 190 of the Companies Act, 2013.

Save and Except Mr. Aman Baid, being appointee and Mr. Panna Lal Baid, Mrs. Alpana Baid and Mr. Aditya Baid, being related and their relatives, none of the Director, key managerial personnel and their respective relatives are deemed to be concerned or interested, financial or otherwise in the proposed Special Resolution at Item No. 5 of the Notice.

Item No. 6

Pursuant to the provisions of Section 204 of the Act and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), every listed company is required to undertake secretarial audit and shall annex with its Board Report a secretarial audit report given by a peer reviewed company secretary in practice in the prescribed format.

Pursuant to the amended Regulation 24A of the Listing Regulations notified by SEBI on December 12, 2024 ('SEBI Implementation Circular') effective from April 1, 2025, a listed company on the recommendation of the board of directors shall appoint or re-appoint, with the approval of its Members in its Annual General Meeting:

- (i) an individual as Secretarial Auditor for not more than one term of five consecutive years; or
- (ii) a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years

Further, SEBI vide its circular no. SEBI/HO/CFD/ CFDPoD-2 /CIR/P/2024/185 dated December 31, 2024 read with Regulation 24A of the Listing Regulations have inter-alia, prescribed the terms and conditions including eligibility, qualifications and disqualifications with respect to appointment/re-appointment of Secretarial Auditor by the listed company.

After evaluating and considering various factors such as audit experience, list of clientele and size of the firm, independent assessment and in fulfilment of the eligibility criteria and qualification prescribed under the Listing Regulations and SEBI Implementation Circular, the Audit Committee and the Board of Directors of the Company at their respective meeting held on May 16, 2025 approved and recommended to the Members of the Company, the passing of necessary resolution at the ensuing 34th AGM of the Company for the appointment of M/s V.M. & Associates (Firm Registration No.: P1984RJ039200 and Peer Review Certificate No.: 5447/2024) as Secretarial Auditor of the Company to conduct Secretarial Audit of the Company for a term of 5 (five) consecutive financial years ending March 31, 2026 to March 31, 2030.

The Company has received the consent & eligibility letter from M/s V.M. & Associates, Practising Company Secretaries for their appointment. They have confirmed the Company that they are eligible to be appointed as Secretarial Auditor of the Company and also confirmed that their appointment if made, would be within the limit specified by the Institute of Companies Secretaries of India. They have further confirmed that they did not incur any of the disqualifications as specified under Regulation 24A of the Listing Regulations and that they have no conflict of interest.

None of the Director/Key Managerial Personnel of the company or their relatives are, directly or indirectly, financially or otherwise, concerned or interested in the Resolution set out at Item No. 6.

Accordingly, the Board of Directors recommends the Ordinary Resolution as set out at item no. 6 of the accompanying Notice for approval of the Members of the Company.

**Disclosure under Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<u>Proposed Fees</u>	<u>Audit Fees:-</u> 2,00,000/- (Rupees Two Lakh Only) plus applicable taxes and reimbursement of out-of-pocket expenses incurred. The Board of Directors, based on the recommendation of Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.
<u>Terms of appointment</u>	First term of 5 (five) consecutive years commencing from FY 2025-2026 to FY 2029-2030 to conduct Secretarial Audit of the Company
<u>Material change in fee payable to the proposed Secretarial Auditor</u>	Not applicable as M/s V.M. & Associates served as the Secretarial Auditor of the Company for the FY 2024-25 and in preceding years.
<u>Basis of recommendation for appointment and auditor credentials</u>	<p>The recommendations made by the Audit Committee and the Board of Directors of the Company for appointment of Secretarial Auditor is based on the evaluation and consideration of various factors such as firm's familiarity with the Company's business and operations, audit experience, technical expertise, professional competence, industry knowledge, list of clientele and size of the firm, independent assessment and in fulfilment of the eligibility criteria and qualification prescribed under the Listing Regulations.</p> <p><u>Brief Profile of M/s. V.M. & Associates</u></p> <p>M/s V.M. & Associates (Firm Registration No.: P1984RJ039200 and Peer Review Certificate No.: 5447/2024) ("VM"/ "The firm") is a leading firm of Practicing Company Secretaries with over three decades of rich and diverse professional experience. Renowned for its commitment to excellence, the Firm specializes in Secretarial Audits, Due Diligence, IPOs and provides a comprehensive range of advisory, representation and compliance services under Company Law, SEBI Regulations, FEMA Regulations, RBI Directions, Mergers & Acquisitions, amongst others.</p> <p>Over the years, VM has successfully catered to clients across a broad spectrum of industries including Banking, Financial Services, Information Technology, Leather, Textiles, Mining, Wire & Cables, Stock Broking, Education, Tourism, Real Estate, FMCG etc.</p> <p>Backed by a dedicated and highly skilled team of professionals, VM is committed to meeting the evolving expectations of the corporate sector, while upholding the highest standards of corporate governance and professional integrity.</p>

Date:- August 07, 2025

Place: Jaipur

**BY ORDER OF THE BOARD OF DIRECTORS
FOR BAID FINSERV LIMITED**

Registered Office: Baid House, IInd Floor , 1, Tara
Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

Sd/-
SURBHI RAWAT
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEMBERSHIP NUMBER: A49694

**ANNEXURE -1**

Disclosure as required as per Section II OF PART II of Schedule V to the Companies Act, 2013 is given hereunder:

Mr. Aman Baid

I. General information:	
(1)	Nature of industry NBFC
(2)	Date or expected date of commencement of commercial production Commercial operation commenced in December 1991
(3)	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus Not applicable as company is old and established company
(4)	Financial performance based on given indicators (March 31, 2025)
	(Amount in Lakhs)
	Total Revenue 8,198.16
	Less: Total Expenditure 6,440.93
	Profit / (Loss) before Taxation 1,813.65
	Less: Tax expenses 469.10
	Profit / (Loss) after Tax 1,344.55
(5)	Foreign Investment or collaborators, if any Company does not have foreign collaborators and thus does not have equity participation by foreign collaborators in the Company.
II. Information about the appointee:	
(1)	Background details Mr. Aman Baid, aged 33 years is a graduate, having over 12 years of expertise in the Vehicle Portfolio and supervises Compliance, Accounts, Finance, Legal, Collection and Operation department of the Company.
(2)	Past remuneration Remuneration Approved- Not exceeding Rs. 8,00,000/- per month. Remuneration Paid Rs.7,00,000/-per month.
(3)	Recognition or Awards NIL
(4)	Job profile and his suitability Mr. Aman Baid, is an experienced businessman and actively handling the vehicle portfolio of the Company for the last 12 years and also supervises Compliance, Accounts, Finance, Legal, Collection and Operation department of the Company. He is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs



		of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company Considering the above qualities, he is re-appointed as Whole Time Director designated as Executive Director for a period of 3(Three) years with effect from June 1, 2026 on terms and conditions of his appointment as mentioned in the resolution is proposed.
(5)	Remuneration proposed	Basic Salary Not exceeding Rs. 7,00,000/- per month and other terms as mentioned in the resolution.
(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration proposed is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company, profile of the appointee, size of company and the industry standards. Moreover in his position as Executive Director of the Company, Mr. Aman Baid devotes his substantial time in overseeing the operations of the Company.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, or other director if any	He is an Executive Director of the Company. Grandson of Mr. Panna Lal Baid, Chairman and Managing Director Son of Mrs. Alpana Baid, Non- Executive Director Brother of Mr. Aditya Baid, Chief Financial Officer
III.	Other Information:	
(1)	Reasons of loss or inadequate profits	Due to economic slowdown and consequent adverse market conditions prevailing in the country.
(2)	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures which would result in better efficiency and thereby contributing to the profitability in the years to come.
(3)	Expected increase in productivity and profits in measurable terms	The Company is very conscious about improvement in efficiency and undertakes constant measure to improve it. However it is extremely difficult in the present scenario to predict efforts to improve the margins.
	The remuneration package proposed to be given to Mr. Aman Baid is as per details given in the resolution.	

**ANNEXURE-2**

Information on Directors being appointed/ re-appointed as required in terms of Clause 1.2.5 of Secretarial Standards on General Meetings (SS-2) and in accordance with Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the order of the items mentioned in the Notice:

PARTICULARS	Details
Name	Mr. Aman Baid
DIN No.	03100575
Date of birth	January 4, 1992
Nationality	Indian
Age	33 Years
Brief Resume	<p>Mr. Aman Baid is post graduate in FMB from SP Jain School of Global Management and Alumini of the lawrence school, Sanawar. After joining the company in 2013 he has been actively involved in setting up of new distribution points, evaluate new product, formulating and deployment of credit policy of the company for last 12 years. His curious mindset and eye for detail has enabled the company to analyze challenges and mitigate risks thereby expanding the newer geographies. Over the tenor, he has also built cordial relationship with lenders and bankers. His aim is to transform Baid Finserv Limited into a sustainable, Profitable large size NBFC based on trust, equality integrity.</p> <p>He is responsible for developing long-term strategic direction, leading business expansion and diversification initiatives, and overseeing the Company's day to-day operations.</p>
Qualification	Post graduate in Family Managed Business from S.P. Jain school of Management, Mumbai and Bachelors in Hotel Management.
Expertise in specific functional areas	He possesses appropriate skills, experience and knowledge; inter alia, in the field of Operations, Marketing, Accounting and Financial Management.
Years of Experience	12 Years
Shareholding of Non-Executive Directors in the listed entity as a beneficial owner.	Not Applicable
Terms of Appointment/ Re-appointment	<p>(a) Re-appointment as a Whole-Time Director for a period of three years with effect from June 01, 2026 till May 31, 2029, subject to the approval of shareholders in the ensuing Annual General Meeting (AGM).</p> <p>(b) In terms of Section 152(6) of the Companies Act, 2013, Mr. Aman Baid is liable to</p>



	retire by rotation.
Remuneration last drawn	Rs. 84,00,000/- p.a.
Remuneration to be drawn	Remuneration of Rs 7,00,000/- per month, subject to approval of Members
No. of Board meetings attended during the year	5 (Five) Board meetings attended in the Financial Year 2024-2025
Original date of appointment	May 24, 2014
No. of shares held as on March 31, 2025	50,69,490 Equity Shares having face value of Rs. 2 per share
Relationship between Directors, KMPs etc inter-se	Mr. Panna Lal Baid (Grand Father) Mrs. Alpana Baid (Mother) Mr. Aditya Baid (Brother)
Directorships held in other companies including listed companies as of the date of this Notice.	Other Companies: 6 (Six) Listed Companies: NIL
Membership/Chairmanship of Committees of other Boards	NIL
Resignation during past 3 years from listed companies	NIL

Date:- August 07, 2025

Place: Jaipur

Registered Office: Baid House, IInd Floor , 1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

BY ORDER OF THE BOARD OF DIRECTORS
FOR BAID FINSERV LIMITED

Sd/-

SURBHI RAWAT
COMPANY SECRETARY AND COMPLIANCE
OFFICER

MEMBERSHIP NUMBER: A49694