



# 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/2024-25/47**

**Date: July 16, 2024**

To,

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

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

**Sub: Proceedings of 33<sup>rd</sup> Annual General Meeting ("AGM") of Baid Finserv Limited ("the Company") held on Tuesday, July 16, 2024.**

Dear Sir / Ma'am,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed summary of the proceedings of the 33<sup>rd</sup> Annual General Meeting of the Company held on Tuesday, July 16, 2024 at 03:00 P.M. through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**").

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**

**Encl.: A/a**



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## **GIST OF PROCEEDINGS OF 33<sup>RD</sup> ANNUAL GENERAL MEETING (“AGM”) OF MEMBERS OF BAID FINSERV LIMITED (“THE COMPANY”) HELD ON TUESDAY, JULY 16, 2024**

The 33<sup>rd</sup> AGM of the members of the Company was held on Tuesday, July 16, 2024 through Video Conferencing (**VC**)/ Other Audio-Visual Means (**OAVM**) in accordance with the circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and rules framed thereunder.

The Meeting commenced at **3:00 P.M.** and concluded at **3:35 P.M.**

Mr. Panna Lal Baid, Chairman and Managing Director of the Company, Chaired the meeting.

**The AGM was attended by the following Directors and Key Managerial Personnel of the Company through VC:**

S. No.	Name	Designation	Location
1.	Mr. Panna Lal Baid	Chairman and Managing Director	Registered Office, Jaipur
2.	Mr. Aman Baid	Whole-Time Director	Registered Office, Jaipur
3.	Mrs. Alpana Baid	Non-Executive Director	Registered Office, Jaipur
4.	Mr. Surendra Kumar Singhi	Independent Director, Chairman of Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee	Jaipur
5.	Mr. Chaitnya Sharma	Independent Director	Jaipur
6.	Mr. Anurag Patni	Independent Director	Jaipur
7.	Mr. Aditya Baid	Chief Financial Officer	Registered Office, Jaipur
8.	Mrs. Surbhi Rawat	Company Secretary and Compliance Officer	Registered Office, Jaipur

S. No.	OTHER REPRESENTATIVES/ INVITEES	Location
1.	Mr. K. K. Khilnani, Partner and Representative of M/s Khilnani & Associates, Chartered Accountants, Statutory Auditor	Jaipur
2.	Mr. Manoj Maheshwari, Partner and Representative of M/s. V.M. & Associates, Company Secretaries, Secretarial Auditor/Scrutinizer.	Mumbai
3.	Mr. Shiv Shankar Khandelwal, Partner of M/s Shiv Shankar Khandelwal & Co., Chartered Accountants, Internal Auditor	Jaipur



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Mrs. Surbhi Rawat, Company Secretary and Compliance Officer, welcomed the members and informed that the AGM is being held through video conferencing in accordance with the circular issued by the MCA and SEBI.

She then introduced all the Board members, Auditors and Scrutinizer present in the meeting.

The Company Secretary and Compliance Officer provided general instructions to all the Members regarding meeting through VC and E-voting facility made available to cast the vote during Meeting who had not already casted their vote through Remote e-voting facility. She also informed the Members regarding availability of statutory registers for inspection by the members electronically. She then requested the Chairman to lead the proceedings of meeting.

The Chairman welcomed all the members, auditors and other invitees who joined over VC and confirmed presence of requisite quorum.

The Chairman on behalf of the Board of Directors thanked everyone for joining the Company's 33<sup>rd</sup> Annual General Meeting. The Chairman then made his opening remarks and briefed the shareholders with respect to Company's performance during FY2023-24.

The Chairman then requested Mr. Aman Baid, Whole- Time Director to present key financials and initiative taken by the Company during the financial year 2023-24.

Mr. Aman Baid addressed the Members of the Company and apprised the members about the following key developments during the reporting period:-

- (a) Key performance highlights of the company
- (b) Regarding new branches opened at Madhya Pradesh and Gujarat.
- (c) Increase in Authorised Share Capital of the company from Rs. 30,00,00,000 (Rupees Thirty Crores Only) to Rs. 40,00,00,000 (Rupees Forty Crores Only) .
- (d) That the Board of Directors has recommended final dividend of Rs 0.10 per equity share to its shareholders for the Financial Year 2023-24.

He then also apprised the members on future growth plans of the company i.e :-

- (a) The Company will open new branches in Maharashtra by the end of FY25.
- (b) The company is on track to achieve incremental Rs. 100 Cr AUM from Madhya Pradesh & Gujarat in FY25.
- (c) The company aims to achieve an AUM of Rs. 500 Cr by FY25 & Rs. 600 Cr by FY26
- (d) The company plans to expand to 75 branches across four states by FY 2024-25 and 100 branches by March 2026.
- (e) Upcoming Products in Consideration i.e. Micro Housing loan, 2-Wheeler loan, Co-lending to better serve our customers and drive continuous success in the evolving market landscape.



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He informed the Members, that the Annual Report for the Financial Year 2023-24 along with the Notice of AGM, Directors' Report and the Audited Financial Statements for the Financial Year ended on March 31, 2024 were taken as read as the same had already been circulated to the Members.

He further informed the members that Statutory Auditor has provided observation in the Audit Report and that it was duly explained in Board's report.

He further informed the members that Secretarial Auditor Report does not contain any qualifications, observations or adverse remarks.

Thereafter, he took the following Agenda items as stated in the Notice of 33<sup>rd</sup> AGM and explained the scope & implication of resolutions for consideration.

S. No.	Particulars	Type of Resolution
<b>Ordinary Business</b>		
1.	Adoption of Financial Statements for the Financial Year ended on March 31, 2024.	Ordinary Resolution
2.	Declaration of final dividend on equity shares for the Financial Year 2023-2024. (Rs. 0.10/- i.e. 5% on face value of Rs. 2 each)	Ordinary Resolution
3.	To appoint a Director in place of Mrs. Alpana Baid who retires by rotation and being eligible offers herself for reappointment.	Ordinary Resolution

The Company Secretary and Compliance Officer informed that the members were given an opportunity to register themselves in advance as speaker shareholders to express their views and to ask Questions during the Question and Answer session. Some of the shareholders expressed their views / asked questions on various issues relating to the business and operations of the Company and future plans etc. Mr. Aman Baid, Whole Time Director responded to their queries and provided clarifications to the satisfaction of the shareholders.

She further informed that the Company has provided remote e-voting facility through CDSL e-voting system to the members, and also facility to vote during the meeting, for the members who are present in the meeting through VC/OAVM and have not yet cast their vote through remote e-voting.



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Further, she informed that Mr. Manoj Maheshwari (FCS 3355), Practicing Company Secretary and Partner of M/s. V. M. & Associates has been appointed as the Scrutinizer by the Board to scrutinize the remote e-voting process and e-voting at AGM in a transparent manner and issue his report. The results for remote e-voting and e-voting at AGM would be declared within two working days from conclusion of the meeting and the same along with report of the Scrutinizer will be disseminated to the stock exchanges and also on the website of the company i.e. [www.baidfinserv.com](http://www.baidfinserv.com) and website of CDSL i.e. <https://www.evotingindia.com/>.

The Chairman extended gratitude to all the Directors, Auditors, Shareholders and Scrutinizer for their presence and successfully conducting the meeting and declared the meeting to be concluded.

Thereafter, the meeting ended with a vote of thanks to the chair.

**FOR BAID FINSERV LIMITED**

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