



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/2024-25/103

Date: February 13, 2025

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: Notice of 01st/2024-25 Extraordinary General Meeting and Details of E-Voting

Dear Sir / Ma'am,

We wish to inform you that the (01st/2024-25) Extraordinary General Meeting ("the EGM") of the Members of the Company will be held on Wednesday, March 12, 2025 at 03:00 P.M. (IST) through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") in compliance with Circulars of Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 30 read with Clause 12 of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), please find enclosed the Notice convening Extraordinary General Meeting of the Company which is also being sent to all the Members whose email addresses are registered with the Company /Registrar and Transfer Agent ('RTA') and/or Depository Participant(s) and the same is available on the website of the Company at www.baidfinserv.com

The Company has sent today, i.e. Thursday, February 13, 2025, soft copy of the Notice of the 01st/2024-25 Extraordinary General Meeting via e-mail to those members who have registered their email addresses.

Further, pursuant to provisions of Section 108 of the Companies Act, 2013 read together with the rules framed thereunder and as amended from time to time and Regulation 44 of the Listing Regulations, the Company is providing to its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The details of remote e-voting are as follows:

| | |
|---|---|
| Date of EGM | Wednesday, March 12, 2025 |
| EGM Start Time | 03:00 P.M. (IST) |
| E-Voting Cut Off Date | Wednesday, March 05, 2025 |
| Remote E- Voting Start Date & Time | Saturday, March 08, 2025 at 9:00 A.M. (IST) |
| Remote E- Voting End Date | Tuesday, March 11, 2025 at 05:00 P.M. (IST) |

We request you to take above information 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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NOTICE OF 01ST/2024-25 EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that 01st /2024-25 Extraordinary General Meeting (EGM) of the Members of Baid Finserv Limited ("**the Company**") will be held on **Wednesday, 12th day of March, 2025 at 03:00 P.M. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

SPECIAL BUSINESS:

ITEM NO. 1

TO APPROVE AMENDMENT IN THE ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment (s) thereof for the time being in force), on the basis of recommendation of the Board of Directors of the Company and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the Government of India and any other statutory or regulatory authorities, the consent of the Members of the company be and is hereby accorded to insert the below sub clause (3) to the existing Article 14 of Articles of Association of the Company:

'14(3) Issue of Warrant or other Convertible Securities:

The Company may issue warrants or other convertible securities subject to and in accordance with the provisions of laws applicable on the Company'

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized on behalf of the Company for filing necessary forms and documents with the relevant Regulatory and Statutory Authorities including Registrar of Companies and to do all such acts, deeds, things and matters on behalf of the Company as it may in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulty, doubt that may arise in this regard and further to sign and execute documents, forms, applications and writings as may be necessary, proper, desirable or expedient to give effect to this resolution without being required to seek any further consent or approval of the members of the Company."

ITEM NO. 2

ISSUANCE OF CONVERTIBLE WARRANTS OF THE COMPANY BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS, TO PROMOTERS/ PROMOTER GROUP OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (herein after referred to as "The Act"), Chapter V and the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure



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Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws (including any amendments, modifications and/or re-enactments thereof for the time being in force) and further in accordance with the provisions of Memorandum and Article of Associations of the Company, as amended, and subject to approval of members of the Company and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), or any other statutory or regulatory authority, the uniform listing agreement entered into by the Company with the stock exchanges where the equity shares of the Company are listed ("Stock Exchanges") and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the Government of India and any other statutory or regulatory authorities, as may be required and which may be agreed to by the Board of Directors of the Company, which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons, the consent of the members of the company be and is hereby accorded to create, offer, issue and allot from time to time in one or more tranches, upto **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. 16.20/- (Rupees Sixteen and Twenty Paise Only) each including a premium of Rs. 14.20/- (Rupees Fourteen and Twenty Paise Only) each **aggregating to Rs. 19,45,10,662/- (Rupees Nineteen Crore Forty-Five Lakh Ten Thousand Six Hundred and Sixty-Two Only)** (rounded off) on a private placement basis through preferential issue and on such terms and conditions as set out herein below, subject to applicable laws and regulations, including provisions of Chapter V of the SEBI ICDR Regulations and the Act, to the members listed below:

| S. No. | Name of the Proposed Offeree | Category (Non-promoter/ Promoter/ Promoter Group) | Class (Individual /Body Corporate/ Trust/ HUF/ LLP/ AIF) | Natural Persons who are Ultimate Beneficial Owners | No. of Warrants offered | Price per share (in Rs.) | Total Consideration (in Rs., rounded off) | QIB/ Non-QIB |
|--------|--------------------------------|---|--|--|-------------------------|--------------------------|---|--------------|
| 1. | Aditya Baid | Promoter Group | Individual | NA | 12,00,683 | 16.20 | 1,94,51,065 | Non-QIB |
| 2. | Alpana Baid | Promoter Group | Individual | NA | 24,01,366 | 16.20 | 3,89,02,129 | Non-QIB |
| 3. | Asmita Baid | Promoter Group | Individual | NA | 18,01,025 | 16.20 | 2,91,76,605 | Non-QIB |
| 4. | Dalima Baid | Promoter Group | Individual | NA | 18,01,025 | 16.20 | 2,91,76,605 | Non-QIB |
| 5. | Dream Realmart Private Limited | Promoter Group | Body Corporate | Mahendra Kumar Baid | 24,01,366 | 16.20 | 3,89,02,129 | Non-QIB |



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| | | | | | | | | |
|----|--------------------------------------|----------------|----------------|---------------------|-----------|-------|-------------|---------|
| 6. | Niranjana Properties Private Limited | Promoter Group | Body Corporate | Mahendra Kumar Baid | 24,01,366 | 16.20 | 3,89,02,129 | Non-QIB |
|----|--------------------------------------|----------------|----------------|---------------------|-----------|-------|-------------|---------|

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue / conversion price of Warrants / Equity Shares to be allotted on conversion of Warrants, shall be Monday, February 10, 2025 (being the date 30 (thirty) days prior to the date of this Extraordinary General Meeting held on Wednesday, March 12, 2025).

RESOLVED FURTHER THAT Warrants shall be convertible into equivalent number of fully paid-up equity shares of face value of Rs. 2/- (Rupees Two Only) each ("Equity Shares") at the option of Proposed Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment of such Warrants, on such further terms and conditions as finalized by the Board.

RESOLVED FURTHER THAT issue of Warrants and Equity Shares to be allotted on conversion of Warrants shall be subject to the following terms and conditions:

- a) Each Warrant held by Proposed Allottees shall entitle them to apply for and obtain allotment of Equity Share at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of Warrants ("Warrant Conversion Period").
- b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) The pre-preferential shareholding, if any, of Proposed Allottees along with Warrants, being allotted and Equity Shares proposed to be allotted to Proposed Allottees pursuant to the conversion of Warrants, shall be under lock-in for such period prescribed under Chapter V of ICDR Regulations.
- d) Warrants being allotted to Proposed Allottees shall not be sold, transferred, hypothecated or encumbered in any manner during the lock-in period provided under Chapter V of ICDR Regulations except to the extent and in the manner permitted there under.
- e) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- f) The Equity Shares to be allotted on conversion of Warrants in terms of this resolution shall only be in dematerialised form and shall rank *pari passu* in all respects with the existing Equity Shares of the Company and shall be subject to Memorandum and Articles of Association of the Company.



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- g) The consideration for allotment of Warrants and/or Equity Shares arising out of conversion of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s). In case of Joint holders, if any, the amount shall be received from bank account of the person whose name appears first in the application.
- h) Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to conversion of the Warrants is completed within 15 days from the date of such conversion by the allottee(s) of such warrants.
- i) In the event the Warrant Holder(s) do not convert the Warrants within the period of 18 months from the date of allotment, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall lapse and the amount paid shall stand forfeited by the Company.
- j) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s), changes, variations, alterations, additions and/or deletions in the terms of issue of warrants as may be required by any regulatory or other authorities, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees in accordance with the provisions of the Act, with a stipulation that the allotment would be made only upon receipt of In-principle approval from the Stock Exchange(s) i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT Equity Shares having Face value of Rs. 2/- (Rupees Two Only) each proposed to be allotted to the Warrant Holder, upon conversion of the Warrants, be listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of such Equity Shares proposed to be allotted to the Warrant Holder, upon conversion of the Warrants, and for the admission of the Warrants and Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of the Warrants and Equity Shares allotted, upon conversion of the Warrants, to the Warrant Holder's dematerialized securities account.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any committee thereof or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment



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of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the convertible Warrants and listing thereof on conversion into Equity Shares with the Stock Exchanges as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

DATE: FEBRUARY 11, 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



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NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide its General Circular No. 09/2024 dated September 19, 2024 and earlier circulars issued in this regard ('MCA Circulars') and Securities and Exchange Board of India ('SEBI') vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ('SEBI Circulars') have permitted the holding of EGM by companies through VC / OAVM, without the physical presence of the Members. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the EGM of the Company is being conducted through VC/OAVM.
2. An Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item Nos. 1 and 2 of the Notice is annexed hereto. The Board of Directors have considered and decided to include the said items as Special Business as it is in the interest of the Company.
3. In accordance with the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India (ICSI) read with Clarification / Guidance on applicability of Secretarial Standards-1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company i.e. Baid House, IInd Floor, 1, Tara Nagar, Ajmer Road, Jaipur, Rajasthan- 302006, which shall be the venue of the EGM. Since the EGM will be held through VC / OAVM, the Route Map for the Venue of the Meeting is not annexed in this Notice.
4. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Generally, a member entitled to attend and vote at the EGM 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 EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members under Section 105 of the Act will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. In compliance with the provisions of Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting during the EGM will be provided by CDSL.
7. All documents referred to in the EGM Notice will be available electronically for inspection by the members, without payment of any fees, from the date of circulation of this Notice upto the date of EGM, i.e. Wednesday, March 12, 2025. Members seeking inspection of the aforementioned documents can send an email to cs@baidgroup.in Members may note that the Notice will also be available on the Company's website



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<https://www.baidfinserv.com/preferential-issue/> websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL www.evotingindia.com.

8. The members can join the EGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for minimum 1,000 members on 'first come first serve' basis. This will not include large Shareholders (Shareholders holding 2% or more equity shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of 'first come first serve' basis. The Members will be able to view the proceedings on Central Depository Services (India) Limited (CDSL) e-voting website at www.evotingindia.com.
9. Institutional/Corporate Shareholders intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email scanned certified copy of the Board/governing body resolution/authorization etc. authorising their representatives to attend and vote on their behalf at email IDs: cs@baidgroup.in with a copy marked to helpdesk.evoting@cdslindia.com.
10. The Notice is being sent by e-mail to all the members of the Company whose names appear on the Register of Members/List of Beneficial Owners and registered e-mail IDs as received from the National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL"). It is however, clarified that all the persons who are members of the Company as on the Cut-off Date of e-voting i.e. Wednesday, March 05, 2025 and who may not have received notice due to non-registration of e-mail id shall also be entitled to vote in relation to the resolutions specified in this notice.
11. Members whose e-mail id's are not registered with the depositories are requested to register their e-mail address with the Depository Participant with whom they are maintaining their DEMAT account by following the procedure prescribed by the Depository Participant.
12. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details pertaining to this EGM Notice will be published in one English national daily newspaper i.e. Financial Express circulating throughout India (in English language) and one Hindi daily newspaper i.e. Nafa Nuksan circulating in Jaipur (in vernacular language i.e. Hindi).
13. The Board of Directors has appointed Mr. Manoj Maheshwari (FCS 3355, COP: 1971) Practicing Company Secretary as Scrutinizer, and failing him, Ms. Priyanka Agarwal (FCS: 11138; COP: 15021) Practicing Company Secretary as an Alternate Scrutinizer to scrutinize the voting at the EGM and remote e-voting process, in a fair and transparent manner.
14. The remote e-voting period commences from **Saturday, March 08, 2025 at 09:00 A.M. (IST) and ends on Tuesday, March 11, 2025 at 05:00 P.M. (IST)**. During this period, members holding shares as on **Wednesday, March 05, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting **after Tuesday, March 11, 2025 at 05:00**



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P.M. (IST). Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again. The voting rights of the members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on the cut-off date i.e. **Wednesday, March 05, 2025.**

15. To exercise vote by using e-voting facility, please carefully follow the instructions given under the heading "E-Voting Instructions" of EGM Notice.
16. The Scrutinizer will submit his report to the Chairman and Managing Director or as authorised by the Chairman of the Company after completion of the scrutiny of votes cast through remote e-voting process and e-voting at the EGM within 2 working days from the date of completion of the said e-voting. The result of the voting will be announced by the Chairman and Managing Director or the Company Secretary of the Company consequently.

The result declared along with the Scrutinizer's Report will be forwarded to BSE Limited and National Stock Exchange of India Limited and shall be simultaneously uploaded on the Company's website <https://www.baidfinserv.com/preferential-issue//> and on the website of CDSL www.evotingindia.com immediately.

PROCEDURE FOR JOINING EGM THROUGH VC / OAVM:

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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) The voting period begins on **Saturday, March 08, 2025 at 09:00 A.M. (IST) and ends on Tuesday, March 11, 2025 at 5:00 P.M. (IST)**. 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) of <Record Date> 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.



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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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) 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 abovesaid SEBI Circular, Login method for e-Voting 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 Depository | <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 cdsi 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 & 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.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. |



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| | |
|--|--|
| | <p>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.</p> |
| Individual Shareholders holding securities in demat mode with NSDL Depository | <p>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.</p> <p>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.jsp</p> <p>3) 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.</p> |
| Individual Shareholders (holding securities in demat mode) login | <p>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</p> |



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| | |
|--|--|
| through their Depository Participants (DP) | 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. |
|--|--|

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.

(v) Login method for Remote e-Voting 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



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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. |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.



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- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **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 & can be 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 mandatory 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 (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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)



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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 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 Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911



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EXPLANATORY STATEMENT CONTAINING MATERIAL FACTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 1 and 2 of the accompanying Notice dated February 11, 2025.

ITEM NO. 1

TO APPROVE AMENDMENT IN THE ARTICLES OF ASSOCIATION OF THE COMPANY

Keeping in view the dynamic changing regulatory requirements and the proposed preferential issue of Warrants as mentioned in Item No. 2 of this Notice, the Board of Directors (the "Board") has decided to amend the Articles of Association of the Company ("AoA") for making the articles more clarificatory in respect of issuance and allotment of securities. In this regard the Board proposes amendment in Articles of Association by inserting sub-clause (3) to the existing Article 14 of Articles of Association of the Company.

The consent of the Members by way of a Special Resolution is required to alter the AoA, in terms of the applicable provisions of Section 14 of the Act read with the applicable rules thereto and accordingly the approval of the Members of the Company is being sought.

Members who wish to inspect the current and draft of amended Articles of Association, may note that it will be available electronically for inspection by the members, without payment of any fees, from the date of circulation of this Notice upto the date of EGM, i.e. Wednesday, March 12, 2025 of the Company. Members seeking inspection may write to the Company Secretary & Compliance Officer at cs@baidgroup.in.

The Board accordingly recommends the Special Resolution set out at Item No.1 of the Notice for approval by the Members.

None of the directors and/ or key managerial personnel of the Company and/ or their relatives, are in anyway concerned or interested (financially or otherwise), in the proposed special resolution, except to the extent of their shareholding in the Company, if any.

ITEM NO. 2

ISSUANCE OF CONVERTIBLE WARRANTS OF THE COMPANY BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS, TO PROMOTERS/PROMOTER GROUP OF THE COMPANY.

The Board of Directors of the Company at their meeting held on Tuesday, February 11, 2025 have proposed to issue fully Convertible Warrants ("Warrants") through Preferential Allotment to selected group of people.

Pursuant to provisions of Section 42 and 62 (1)(c) of Companies Act, 2013 and Rules made thereunder (the "Act") and in accordance with the provisions of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") as amended from time to time and on terms and conditions and formalities as stipulated in the Act



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and the SEBI ICDR Regulations, the Preferential Issue requires approval of the members by way of a Special Resolution.

The Board therefore, seeks approval of the members as set out in the notice, by way of Special Resolution to issue and allot Warrants through Preferential Allotment to the proposed allottees.

Necessary information or details in respect of the proposed Preferential Issue of Warrants in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the SEBI ICDR Regulations are as under:

a) The Object of Preferential Issue:

The proceeds of the Preferential Issue will be utilized for

- i. To meet working capital requirements of the Company.
- ii. Reduction of working capital borrowings, term loan repayment or/and any other outstanding debt
- iii. General corporate purposes, subject to such limit and in terms prescribed by applicable laws.

The requirement stipulated by NSE notice no. NSE/CML/2022/56 and BSE notice no. 20221213-47 dated December 13, 2022 with respect to the additional disclosures for objects of the issue is not applicable as the issue size of the preferential issue is less than Rs. 100 Crores.

Since present preferential issue is for convertible warrants, issue proceeds in respect of warrants shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the above-mentioned object, in phases, as per the company's business requirements within 6 (six) months of its receipts. However, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilized (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

b) The total number of securities, kind of securities and price at which security is being offered:

Issuance of upto 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. 16.20/- (Rupees Sixteen and Twenty Paise Only) each including a premium of Rs. 14.20/- (Rupees Fourteen and Twenty Paise Only) each aggregating to Rs. 19,45,10,662/- (Rupees Nineteen Crore Forty-Five Lakh Ten Thousand Six Hundred and Sixty-Two Only) (rounded off).



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c) Name of Proposed Allottees and No. of Warrants proposed to be allotted to them:

| S. No. | Name of the Proposed Offeree | Category (Non-promoter/ Promoter/ Promoter Group) | Class (Individual/ Body Corporate/ Trust/ HUF/ LLP/ AIF) | Natural Persons who are Ultimate Beneficial Owners | No. of Warrants offered | Price per share (in Rs.) | Total Consideration (in Rs., rounded off) | QIB/ Non-QIB |
|--------|--------------------------------------|---|--|--|-------------------------|--------------------------|---|--------------|
| 1. | Aditya Baid | Promoter Group | Individual | NA | 12,00,683 | 16.20 | 1,94,51,065 | Non-QIB |
| 2. | Alpana Baid | Promoter Group | Individual | NA | 24,01,366 | 16.20 | 3,89,02,129 | Non-QIB |
| 3. | Asmita Baid | Promoter Group | Individual | NA | 18,01,025 | 16.20 | 2,91,76,605 | Non-QIB |
| 4. | Dalima Baid | Promoter Group | Individual | NA | 18,01,025 | 16.20 | 2,91,76,605 | Non-QIB |
| 5. | Dream Realmart Private Limited | Promoter Group | Body Corporate | Mahendra Kumar Baid | 24,01,366 | 16.20 | 3,89,02,129 | Non-QIB |
| 6. | Niranjana Properties Private Limited | Promoter Group | Body Corporate | Mahendra Kumar Baid | 24,01,366 | 16.20 | 3,89,02,129 | Non-QIB |

d) Particulars of offer including the date of Board Meeting, maximum number of securities to be issued and the Issue Price:

The Board of Directors of the Company at their meeting held on February 11, 2025 have, subject to approval of the members of the Company ("members") and such other approvals as may be required, approved preferential issue of upto 1,20,06,831 (One Crore Twenty Lakhs Six Thousand Eight Hundred and Thirty One) warrants of the Company of face value of Rs. 2/- (Rupees Two Only) each for cash at a price of Rs. 16.20/- (Rupees Sixteen and Twenty Paise Only) each including a premium of Rs. 14.20/- (Rupees Fourteen and Twenty Paise Only) each aggregating to Rs. 19,45,10,662/- (Rupees Nineteen Crore Forty-Five Lakh Ten Thousand Six Hundred and Sixty-Two Only) (rounded off); and

e) Basis or justification of the price (including premium, if any) at which the offer or invitation is being made alongwith report of the registered valuer & pricing of the preferential issue;

The Equity Shares of Company are listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") only. The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI ICDR Regulations. Trading data of NSE, being the Stock Exchange with higher trading volumes for



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the said period, has been considered for pricing in compliance with Regulation 164 of Chapter V of SEBI ICDR Regulations.

In compliance with Regulation 166A of the SEBI ICDR Regulations as the preferential issue is more than five per cent of the post issue fully diluted share capital of the Company, therefore, the minimum issue price shall be the higher of the price determined through following methods:

- a) In terms of the provisions of Regulation 164(1) of SEBI ICDR Regulations the price at which Warrants shall be allotted shall not be less than higher of the following:
 - i. The 90 trading days volume weighted average price of the related Equity Shares of the Company quoted on NSE, preceding the Relevant Date, i.e. ₹ 16.19/- (Rupees Sixteen and Nineteen Paisa) per Equity Share; or
 - ii. The 10 trading days volume weighted average price of the related Equity Shares of the Company quoted on NSE, preceding the Relevant Date, i.e. ₹ 12.23/- (Rupees Twelve and Twenty-Three Paisa) per Equity Share;

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

Accordingly, the minimum issue price in terms of Regulation 164 of the SEBI ICDR Regulation, is Rs. 16.19/- /-(Rupees Sixteen and Nineteen Paisa) per Warrant being higher of the above two prices.

- b) The price determined through Valuation report of Mr. Sandeep Kumar Jain, Registered Valuer SFA (IBBI Registration No.: IBBI/RV/03/2019/12410) i.e., Rs. 16.19/- /-(Rupees Sixteen and Nineteen Paisa) per Equity Share. The said report has been hosted on the website of the company which can be accessed at <https://www.baidfinserv.com/preferential-issue/>.

Accordingly, the floor price in terms of SEBI ICDR Regulations is Rs. 16.19/- /-(Rupees Sixteen and Nineteen Paisa) per Warrant which has been rounded off to Rs. 16.20/- (Rupees Sixteen and Twenty Paisa) per Warrant. The issue price is Rs. 16.20/- /-(Rupees Sixteen and Twenty Paisa) which is not less than the minimum price determined in accordance with the applicable provisions of ICDR Regulations.

f) Relevant Date with reference to which the price has been arrived at:

The Relevant Date as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price is Monday, February 10, 2025 i.e. 30 (thirty) days prior to the date of the Extraordinary General Meeting (EGM) i.e. Wednesday, March 12, 2025.



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g) Amount which the Company intends to raise by way of issue of Warrants:

The Company proposes to raise upto **Rs. 19,45,10,662/- (Rupees Nineteen Crore Forty-Five Lakh Ten Thousand Six Hundred and Sixty-Two Only)** (rounded off) from the issue of Warrants.

h) Intention of Promoters, Directors, Key Managerial Personnel, Senior management personnel to subscribe to the preferential offer:

The below mentioned persons, from amongst List of Allotees are Promoters / belong to Promoter Group / Directors / Key Managerial Personnel / Senior management personnel, and are subscribing to the issue to the extent of number of warrants proposed to be issued, written against their names, as detailed in the following table:

| S No. | Name of Proposed Allotees | Category | Designation | No. of Warrants | Total Consideration (Rs., rounded off) |
|-------|--------------------------------------|----------------|-------------------------|-----------------|--|
| 1. | Aditya Baid | Promoter Group | Chief Financial Officer | 12,00,683 | 1,94,51,065 |
| 2. | Alpana Baid | Promoter Group | Non-Executive Director | 24,01,366 | 3,89,02,129 |
| 3. | Asmita Baid | Promoter Group | - | 18,01,025 | 2,91,76,605 |
| 4. | Dalima Baid | Promoter Group | - | 18,01,025 | 2,91,76,605 |
| 5. | Dream Realmart Private Limited | Promoter Group | - | 24,01,366 | 3,89,02,129 |
| 6. | Niranjana Properties Private Limited | Promoter Group | - | 24,01,366 | 3,89,02,129 |

Except these, none of the other Promoter/Promoter Group, directors, key managerial personnel or senior management promoters are subscribing any securities in the proposed issue.

i) The proposed time within which the allotment shall be completed:

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 (Fifteen) days from the date of passing of the Special Resolution by the Shareholders, provided that where the allotment is pending on account of the pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment shall be completed by the Company within 15 (Fifteen) days from the date of such approval/ permission or within such further period as may be prescribed or allowed by SEBI, Stock Exchange or other concerned authorities.



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Proposed Allottees of Warrants shall be entitled to convert the same into an equal number of Equity shares, in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants.

Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to the exercise of the Warrants is completed within 15 (Fifteen) days from the date of such exercise by the allottee of such Warrants.

j) Confirmations regarding wilful defaulter or a fraudulent borrower/ fugitive, if any:

The Company hereby confirms that neither the Company nor its promoters nor its Directors have been declared as wilful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. None of the promoters and directors of the Company have been declared as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

k) Requirements as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchange for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(2), 164(3) and 167(5) of the SEBI ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI ICDR Regulations are not applicable.

However, the Company hereby undertakes as follows:-

1. The Company shall re-compute the price of the Equity Shares issued in terms of the preferential allotment under this resolution as per the provision of the SEBI ICDR Regulations where it is required to do so.
2. If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the warrants shall continue to be locked-in till the time such amount is paid by the allottees.

l) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable as the proposed allotment is to be made for Cash.

m) No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotment during the current financial year 2024-25.

n) The current and proposed status of the Allottee(s) post Preferential Issue namely, Promoter or Non-Promoter:



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| S No. | Name of Proposed Allottees | Current Status of the Proposed Allottee | Proposed Status of the Proposed Allottee post the preferential issue (Assuming full conversion) |
|-------|--------------------------------------|---|---|
| 1. | Aditya Baid | 31,26,900 | 43,27,583 |
| 2. | Alpana Baid | 26,29,500 | 50,30,866 |
| 3. | Asmita Baid | 1,35,100 | 19,36,125 |
| 4. | Dalima Baid | 1,40,101 | 19,41,126 |
| 5. | Dream Realmart Private Limited | 30,84,330 | 54,85,696 |
| 6. | Niranjana Properties Private Limited | 28,98,000 | 52,99,366 |

o) Lock-in Period:

The Warrants and the resultant equity shares on conversion of warrants shall be subject to lock-in for such period as specified under the provisions of relevant Regulation(s) of SEBI ICDR Regulations.

The entire Pre-Preferential Allotment shareholding of the allottees shall be locked-in as specified under proviso of Regulation 167(6) of the SEBI ICDR Regulations.

p) Listing:

The Company will make an application to the stock exchanges at which the existing Equity Shares are presently listed i.e. BSE and NSE, for listing of the Equity Shares that will be issued on conversion of Warrants.

The Equity Shares to be allotted on conversion of Warrants in terms of this resolution shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

q) Identity of Proposed Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or having ultimate control):

| Sr. No. | Name of the proposed allottees | Name ultimate beneficial owners | Category |
|---------|--------------------------------------|---------------------------------|----------------|
| 1. | Aditya Baid | NA | Promoter Group |
| 2. | Alpana Baid | NA | Promoter Group |
| 3. | Asmita Baid | NA | Promoter Group |
| 4. | Dalima Baid | NA | Promoter Group |
| 5. | Dream Realmart Private Limited | Mahendra Kumar Baid | Promoter Group |
| 6. | Niranjana Properties Private Limited | Mahendra Kumar Baid | Promoter Group |



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r) The percentage (%) of Post Preferential Issue Capital that may be held by allottees and Change in Control, if any, consequent to the Preferential Issue

| Sr. No. | Name of proposed allottee(s) | Category | Pre-issue Shareholding | | Warrants to be allotted (presuming full conversion) | Post-issue Shareholding* | |
|---------|--------------------------------------|----------------|------------------------|------|---|--------------------------|------|
| | | | No. of shares | % | | No. of shares | % |
| 1. | Aditya Baid | Promoter Group | 31,26,900 | 2.60 | 12,00,683 | 43,27,583 | 3.28 |
| 2. | Alpana Baid | Promoter Group | 26,29,500 | 2.19 | 24,01,366 | 50,30,866 | 3.81 |
| 3. | Asmita Baid | Promoter Group | 1,35,100 | 0.11 | 18,01,025 | 19,36,125 | 1.47 |
| 4. | Dalima Baid | Promoter Group | 1,40,101 | 0.12 | 18,01,025 | 19,41,126 | 1.47 |
| 5. | Dream Realmart Private Limited | Promoter Group | 30,84,330 | 2.57 | 24,01,366 | 54,85,696 | 4.15 |
| 6. | Niranjana Properties Private Limited | Promoter Group | 28,98,000 | 2.41 | 24,01,366 | 52,99,366 | 4.01 |

*The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares of the Company.

Note:

1. There will be no change in the Promoters or in the composition of the Board or any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares allotted pursuant to this preferential issue.
2. The Paid-up and Listed Capital as on Relevant date i.e February 10, 2025 is 12,00,68,300 (Twelve Crores Sixty Eight Lakhs Three Hundred Only) Equity Shares of Rs. 2/- (Rupees Two Only) each is considered for the calculation of Pre-Preferential shareholding of allottees.
3. The post-issue capital is derived on the assumption that the 1,20,06,831 (One Crore Twenty Lakh Six Thousand Eight Hundred Thirty One Only) Warrants proposed to be allotted in the present issue will be so allotted and further converted into equity shares and accordingly the post issue capital after this preferential issue will be 13,20,75,131 (Thirteen Crore Twenty Lakh Seventy Five Thousand One Hundred and Thirty One Only) Equity Shares of face value of Rs. 2/- each.



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s) Shareholding pattern of the issuer before and after the preferential issue:

| Sr. No. | Category of shareholding | Pre-Preferential Shareholding Pattern | | Post Preferential Shareholding Pattern | |
|------------|---|---------------------------------------|--------------------------|--|--------------------------|
| | | Total No. of shares | % of Total No. of shares | Total No. of shares | % of Total No. of shares |
| (A) | Shareholding of Promoter and Promoter Group | | | | |
| 1 | Indians | | | | |
| | Individuals / Hindu Undivided Family | 2,23,06,261 | 18.58 | 2,95,10,360 | 22.34 |
| | Bodies Corporate | 2,12,15,400 | 17.67 | 2,60,18,132 | 19.70 |
| | Sub Total (A)(1) | 4,35,21,661 | 36.25 | 5,55,28,492 | 42.04 |
| 2 | Foreign | | | | |
| | Sub Total (A)(2) | - | - | - | - |
| | Total Promoter & Promoter Group shareholding (A) = (A)(1) + (A)(2) | 4,35,21,661 | 36.25 | 5,55,28,492 | 42.04 |
| (B) | Public Shareholdings | | | | |
| 1 | Institution Investors (Domestic) | - | - | - | - |
| | Sub Total (B)(1) | - | - | - | - |
| 2 | Institutions (Foreign) | 3,67,731 | 0.31 | 3,67,731 | 0.28 |
| | Sub Total (B)(2) | 3,67,731 | 0.31 | 3,67,731 | 0.28 |
| 3 | Central Government / State Government(s) | - | - | - | - |
| | Sub Total (B)(3) | - | - | - | - |
| 4 | Non-Institutions | | | | |
| | a) Individual | 4,05,43,531 | 33.77 | 4,05,43,531 | 30.70 |
| | b) HUF | 21,52,910 | 1.79 | 21,52,910 | 1.63 |
| | c) Bodies Corporate | 2,93,73,409 | 24.46 | 2,93,73,409 | 22.24 |
| | d) NRIs | 3,49,720 | 0.29 | 3,49,720 | 0.26 |
| | e) Clearing Members | 2,20,138 | 0.18 | 2,20,138 | 0.17 |
| | f) Any Others | 35,39,200 | 2.95 | 35,39,200 | 2.68 |
| | Sub Total (B)(4) | 7,61,78,908 | 63.44 | 7,65,46,639 | 57.96 |
| | Total Non-Promoter Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4) | 7,65,46,639 | 63.75 | 7,65,46,639 | 57.96 |
| (C) | Non-Promoter Non-Public Shareholdings | | | | |
| 1. | Shares held by Custodians and against which depository Receipts have been issued | - | - | - | - |
| | Sub-Total (C) | - | - | - | - |
| | Grand Total (A+B+C) | 12,00,68,300 | 100.00 | 13,20,75,131 | 100.00 |



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- i. Pre-preferential Shareholding pattern has been considered on the basis of BENPOS dated Friday, February 07, 2025.
- ii. The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares of the Company.
- iii. In order to keep total % of shareholding as 100%, the % of each category has been rounded off in the best possible manner.
- iv. It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- v. The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.

t) Practicing Company Secretary's Certificate:

A certificate from Mr. Manoj Maheshwari (Membership No. FCS3355 and COP No. 1971) of M/s. V. M. & ASSOCIATES, Practicing Company Secretaries, certifying that the Preferential Issue of Equity Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained pursuant to Regulation 163(2) of SEBI ICDR Regulations. The said certificate is available online for inspection to the Members and can be accessed at <https://www.baidfinserv.com/preferential-issue/>.

u) Principal terms of assets charged as securities:

Not applicable.

v) Material terms of raising such securities:

(i) Tenure:

Each Warrant held by Proposed Allottees shall entitle them to apply for and obtain allotment of Equity Share at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of Warrants ("Warrant Conversion Period").

(ii) Consideration

The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.

(iii) Allotment of Warrants

Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.



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(iv) Conversion and other related matters:

- a) The conversion ratio is 1 (One) equity share in lieu of 1 (One) Warrant.
- b) Prior to the Conversion, the Warrant Holder(s) shall pay the Warrant exercise amount for the relevant Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, in accordance with applicable law to issue and allot equivalent equity shares to the Warrant holder in lieu of the relevant Warrants.
- c) The consideration for allotment of Warrants and/or Equity Shares arising out of conversion of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s). In case of Joint holders, if any, the amount shall be received from bank account of the person whose name appears first in the application.
- d) The Equity Shares to be allotted on conversion of Warrants in terms of this resolution shall only be in dematerialised form and shall rank *pari passu* in all respects with the existing Equity Shares of the Company and shall be subject to Memorandum and Articles of Association of the Company.
- e) Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to conversion of the Warrants is completed within 15 days from the date of such conversion by the allottee(s) of such warrants.
- f) The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169 of the SEBI ICDR Regulations from the Warrant Holder(s) and the relevant documents thereof are maintained by the Company as on the date of certification.
- g) In the event the Warrant Holder(s) do not convert the Warrants within the period of 18 months from the date of allotment, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall lapse and the amount paid shall stand forfeited by the Company.
- h) The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants within the stipulated threshold under applicable law.

(v) Lock in:

- a) The pre-preferential shareholding, if any, of Proposed Allottees along with Warrants, being allotted and Equity Shares proposed to be allotted to Proposed Allottees pursuant to the conversion of Warrants, shall be under lock-in for such period prescribed under Chapter V of ICDR Regulations.



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- b) Warrants being allotted to Proposed Allottees shall not be sold, transferred, hypothecated or encumbered in any manner during the lock-in period provided under Chapter V of ICDR Regulations except to the extent and in the manner permitted there under.

(vi) Rights:

The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.

w) Other Disclosures:

- i. The Company is in compliance with the conditions of continuous listing, and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations;
- ii. The proposed allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date.
- iii. Since the present issue size of the company does not exceed Rs. 100.00 Crores (Rupees One Hundred Crores Only), the company is not required to appoint a monitoring agency

Accordingly, the approval of the Members of the Company is hereby sought by way of Special Resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot Subscription Shares as specifically described in the resolutions set out at Item No. 2 of this Notice.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the accompanying notice for approval by the Members.

Mr. Aman Baid, Whole-Time Director (DIN: 03100575), Mr. Aditya Baid, Chief Financial Officer and Mrs. Alpana Baid, Non-Executive Director of the company (DIN: 06362806), belonging to the Promoters/Promoter Group category and their immediate relatives in individual capacity, may be deemed to be interested in the resolution to the extent of the Equity shares proposed to be allotted to them and to the company in which they are directly or indirectly interested.

Except them none of the Director, Key Managerial Personnel and / or their respective relatives are, in anyway, concerned or interested, financially or otherwise in the proposed resolution except to the extent of their shareholding in the Company.

DATE: FEBRUARY 11, 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**