



NOTICE OF THE 31st ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting (“**AGM**”) of the members of Baid Finserv Limited (formerly “Baid Leasing And Finance Co. Ltd.”) will be held on Thursday, 25th Day of August, 2022 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, 2022, 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 2021-2022.

To declare final dividend of Re. 0.10/- (5% of Equity Share of Rs. 2/- each) per equity share as recommended by the Board of Directors for the financial year 2021-22.

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

To appoint a Director in place of Mrs. Alpana Baid, Non-Executive Director (DIN: 06362806) of the Company, who retires by rotation at this meeting and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

ITEM NO. 4- 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 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, notifications and circulars of Reserve Bank of India 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 (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 pursuant to recommendation of Nomination and Remuneration Committee, the approval of the members be and is hereby accorded to re-appoint Mr. Aman Baid (DIN: 03100575) as Whole Time Director designated as Executive Director of the Company at a total remuneration as set out below for a period of 3 (Three) years with effect from June 01, 2023 till May 31, 2026 on the terms and conditions including remuneration as set out below with liberty to the Board of Directors (which term shall include the Nomination and Remuneration Committee of the Board) 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:



Fixed Remuneration:

Mr. Aman Baid shall be entitled to a fixed remuneration upto a maximum of Rs. 96,00,000/- (Rupees Ninety Six Lakhs Only) per annum as shall be approved by the Board of Directors from time to time on the recommendation of Nomination and Remuneration Committee.

Perquisites:

In addition to above, he shall be entitled to perquisites within the overall ceiling as prescribed under Schedule V of the Companies Act, 2013.

Performance Linked Bonus/Variable Pay:

a) In addition to Fixed Remuneration, Mr. Aman Baid shall also be entitled to performance linked bonus as variable remuneration of such amount as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors for each Financial Year or part thereof, within the overall limits as specified under Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof), subject to achievement of such performance parameters as may be stipulated by the Nomination and Remuneration Committee/ Board of the company;

b) The total Performance Linked Bonus/Variable Pay payable to Mr. Aman Baid in a financial year shall not exceed 100% of the Total Fixed Remuneration of such financial year.

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 the above perquisites, as permissible by law:

CATEGORY (A)

a) Medical Reimbursement / Medclaim Insurance:

Reimbursement of expenses actually incurred, for self, spouse and children, 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 medclaim 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)

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 perquisites 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) 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 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 for attending the Meetings of the Board of Directors or any committee thereof.

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 month's prior notice in writing to that effect may terminate the agreement.

RESOLVED FURTHER THAT when in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Aman Baid not exceeding the limit under Section II of the Schedule V of the Act as amended from time to time.

RESOLVED FURTHER THAT the aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation to Schedule V of the Act or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and are hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the Company and Mr. Aman Baid, be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

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."

ITEM NO. 5- ISSUE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS.

To issue Secured / Unsecured / Redeemable Non-convertible Debentures including but not limited to subordinate debentures, bonds, and/or other debt securities etc. for an amount not exceeding Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores only) on private placement basis 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 section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Rules made there under and pursuant to the provisions of the Securities and Exchange Board Of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notifications and circulars of Reserve Bank of India read with Master Direction- Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the relevant provisions of Articles of Association of the Company and such other applicable laws, rules and regulations and guidelines, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall deemed to include any Committee thereof which the Board may have constituted / reconstituted or hereinafter constitute/ reconstitute to exercise its powers including the powers conferred by this Resolution) to offer, issue and allot, in one or more tranches Secured / Unsecured / Redeemable Non-convertible Debentures (hereinafter referred to as the "NCDs") including but not limited to subordinate debentures, bonds, and/or other debt securities etc. on private placement basis, for a period of one year from the date of passing of this Special Resolution, for an amount not exceeding Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores only) on such terms and conditions and at such times at par or at such premium, as may be decided by the Board



to such person(s), including but not limited to one or more Company(ies), bodies corporate, statutory corporations, banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person(s) as the Board may decide so, and such issue and allotment to be made at such time or times, in one or more tranches or series, under one or more shelf disclosure document(s) and/ or one or more offer letter(s), at such price or prices, at such rate of interest, as may be decided by and deemed appropriate by the Board as per the applicable laws and depending upon the prevailing yields, systematic liquidity, tenure and market conditions including the discretion to determine the categories and combination of investors to whom the offer, issue and allotment shall be made also considering other relevant factors and wherever necessary in consultation with lead manager(s), financial advisor(s), underwriter(s), legal advisor(s) and / or any other agency (ies), as the Board may in its absolute discretion deem fit and appropriate.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized 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.”

Date: July 26, 2022

Place: Jaipur

**Registered. Office: “Baid House”, IInd Floor, 1,
Tara Nagar, Ajmer Road, Jaipur-302 006**

By order of the Board of Directors

For Baid Finserv Limited

(Formerly known as Baid Leasing and Finance Co. Ltd.)

Sd/-

Diwakar Jain

Company Secretary and Compliance officer

ACS-40165



NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021 and 2/2022 dated May 05, 2022 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022 (collectively referred to as “SEBI Circulars”) permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue and has extended the relaxations to conduct Annual General Meeting due in the Year 2022 till December 31, 2022.
2. In accordance with Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (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, IIInd Floor, 1, Tara Nagar, Ajmer Road, Jaipur, Rajasthan-302006 which shall be the deemed venue of the AGM.
3. Explanatory Statement setting out material facts pursuant to section 102(1) of the Act, which sets out details relating to Special Business under Item No. 4 and 5 of the Notice to be transacted at the Meeting, is appended hereto.
4. Pursuant to the provisions of the Act, 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.

However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

5. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of the names will be entitled to vote at the meeting.
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 authorize their representatives to participate and vote at the meeting 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.
7. Members can join the AGM through VC/OAVM mode by following the procedure mentioned in the Notice. The facility to attend the AGM through VC/OAVM will be made available for 1000 Members on first-come-first-served basis. The large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee,



Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. are allowed to attend the AGM without restriction on account of first-come-first-served basis.

8. Pursuant to the provisions of Section 91 of the Act the register of members and share transfer books of the Company will remain closed from Friday, August 19, 2022 to Thursday, August 25, 2021 (Both days inclusive) for the purpose of the AGM and determining the names of members eligible for dividend on equity shares, if declared in the Meeting.
9. Brief profile and other additional information pursuant to Regulation 36 (3) of the Listing Regulations and Schedule V of the Act and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Directors seeking appointment/ re-appointment at the AGM, is furnished as **Annexure** to the Notice. The Directors have furnished consent/declaration of their appointment/re-appointment as required under the Act and the Rules made thereunder.
10. Members are requested to address all correspondence, to MCS Share Transfer Agent Ltd., F-65, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi -110 020, 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.
11. If the dividend as recommended by the Board of Directors is declared at the AGM, payment of such dividend will be made on or before **Saturday, September 24, 2022** as under:
 - (i) To all the Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited and the Central Depository Services (India) Limited as of the close of business hours on **Thursday, August 18, 2022**; and
 - (ii) To all the Members in respect of shares held in physical form as per Register of Members as of the close of business hours on **Thursday, August 18, 2022** after giving effect to valid transposition or transmission request, if any, lodged with the Company on or before **Thursday, August 18, 2022**.
12. In terms of the amendments introduced in the Income-tax Act, 1961 ('**the IT Act**') vide Finance Act, 2020, w.e.f. April 1, 2020, dividend declared, paid or distributed by a Company on or after April 1, 2020, shall be taxable in the hands of the shareholders. The Company shall, therefore, be required to deduct TDS/ WHT at the time of payment of dividend at the applicable tax rates. The rates of TDS/ WHT would depend upon the category and residential status of the shareholder as briefed hereunder:
 - A. The TDS rates for various categories of shareholders along with required documents are provided in Table 1 and 2 below:
 - A.1 No tax will be deducted on payment of dividend to the RESIDENT INDIVIDUAL SHAREHOLDER if the total dividend, paid during Financial Year, does not exceed INR 5,000.**
 - A.2 Tax deductible at source for RESIDENT SHAREHOLDER (OTHER THAN RESIDENT INDIVIDUAL SHAREHOLDER RECEIVING DIVIDEND NOT EXCEEDING INR 5,000 during Financial Year)**



Table 1: Resident Shareholders

Category of shareholder	Tax Deduction Rate	Exemption applicability / Documentation requirement
Any resident shareholder holding PAN	10%	Update the PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents –MCS Share Transfer Agent Limited (in case of shares held in physical mode). No deduction of taxes in the following cases: <ul style="list-style-type: none"> • If dividend income to a Resident Individual shareholder during FY 2020-21 does not exceed INR 5,000. • If shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.
Submitting Form 15G/ Form 15H	NIL	Eligible Shareholder providing Form 15G (applicable to any person other than a Company or a Firm) (Link: https://www.incometaxindia.gov.in/forms/income-tax%20rules/10312000000007845.pdf) Form 15H (applicable to an Individual above the age of 60 years) - on fulfilment of prescribed conditions. (Link: https://www.incometaxindia.gov.in/forms/income-tax%20rules/10312000000007846.pdf)
Order under section 197 of the Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Insurance Companies: Public & Other Insurance Companies	NIL	Self-declaration that shares are owned by it or it has full beneficial interest in such shares along with self-attested copy of PAN card and registration document.
Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income.	NIL	Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.
Mutual Funds	NIL	Documentary evidence that the person is covered under section 196 of the Act along with self-attested copy of PAN card and registration Certificate.
Alternative Investment fund	NIL	Self-declaration that its income is exempt under Section 10(23FBA) of the Act and they are governed by SEBI regulations along with self-attested copy of the PAN card and registration certificate.

Please Note that:

- Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP id-Client Id is mandatory. In absence of valid PAN, tax will be deducted at a higher rate of 20% as per Section 206AA of the IT Act.
- Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.
- The Finance Act, 2021 inserted a new section, section 206AB as a special provision providing for higher rates of TDS for non-filers of income tax returns. The said section is effective from July 1, 2021.

The provisions of section 206AB of the Income-tax Act, 1961 ('the Act') provide for higher rates of withholding tax, in instances where the specified person entitled to receive the money (deductee):



- i. has not filed income tax returns for two Assessment Years (`AYS`) relevant to the two Previous Years (`PYs`) immediately prior to the Previous Year in which tax is deducted;
- ii. Time limit to file the returns under section 139(1) of the Act for both the PYs has expired; and
- iii. Aggregate TDS and TCS in his case are INR 50,000 or more in the each of these two PYs.

Higher rates of TDS for the purpose of section 206AB of the Act:

The TDS rate for payments made to the specified persons stated above, shall be the higher of the following:

- i. at twice the rate specified in the relevant provision;
- ii. at twice the rate in force; or
- iii. at the rate of 5%..

Table 1: Non-Resident Shareholders

Category of shareholder	Tax Deduction Rate	Exemption applicability / Documentation requirement
Any non-resident shareholder	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower	<p>Non-resident shareholders may opt for tax rate under Double Taxation Avoidance Agreement (“Tax Treaty”). The Tax Treaty rate shall be applied for tax deduction at source on submission of following documents to the company:</p> <ul style="list-style-type: none"> • Copy of the PAN Card, if any, allotted by the Indian authorities. • Self-attested copy of Tax Residency Certificate (TRC) valid as on the AGM date obtained from the tax authorities of the country of which the shareholder is resident. • Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit. • Self-declaration in Form 10F. <p>(Link: https://www.incometaxindia.gov.in/forms/income-tax%20rules/10312000000007197.pdf)</p> <p>TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above mentioned documents are not provided.</p> <p>The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the Non-resident shareholder and are in accordance with the provisions of the Act.</p>
Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI)	20% (plus applicable surcharge and cess)	None
Submitting Order under section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

Notes:

(i) Duly completed and signed documents should be provided to the Company/ RTA. Incomplete and/ or unsigned forms and declarations will not be considered by the Company. Further, in case, where copy of documents (such as, PAN card, Registration certificate, etc.) is provided, the copy should be self-attested by the Shareholder or its authorized signatory. For all documents being emailed by the Member, the Member undertakes to send the original document(s) on the request of the Company.



Further, in case of pool account shares, the broker shall submit a declaration under Rule 37BA (2) to the company or the Registrar and shall state the fact that since the demat account holder is the beneficial owner of the shares and the same is held in broker's pool account, therefore, the credit of tax shall be given to the beneficial shareholder and not to the broker.

(ii) 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 **Wednesday, August 24, 2022** to enable the Company to determine the applicable TDS rate.

It may be further noted that in case the tax on said Dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

No claim shall lie against the Company for such taxes deducted.

In case of joint shareholders, the shareholder named first in the Register of Members is required to furnish the requisite documents for claiming any applicable beneficial tax rate.

(iii) Determination of withholding tax rate is subject to necessary verification by the Company of the shareholder details as available with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form, as on the Record Date and other documents available with the Company/ RTA.

(iv) In case of any discrepancy in documents submitted by the shareholder, the company will deduct tax at higher rate as applicable, without any further communication in this regard.

(v) This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

(vi) In case of any query in the matter please reach out at admin@mcsregistrars.com.

13. 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, 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/corporate-governance/>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link www.iepf.gov.in

14. We urge members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email address with your depository participant. Members holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number. Members may also note that even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same.

15. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only by e-mail to the Members whose email addresses are registered with the Company/Depositories. The Notice and Annual Report 2021-22 has been uploaded on the website of the



Company at www.baidfinserv.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and website of CDSL at www.evotingindia.com.

16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - I. **For shares held in electronic form:** to their Depository Participants (DPs)
 - II. **For shares held in physical form:** to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, the format of which is available on the Company's website at www.baidfinserv.com
17. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized 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, the format of which is available on the Company's website at <https://www.baidfinserv.com/corporate-governance/>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s MCS Share Transfer Agents Limited ("MCS") for assistance in this regard.

18. As per the provisions of Section 72 of the Act and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014 the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 (a copy of which is available on the Company's website at <https://www.baidfinserv.com/corporate-governance/>). Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to RTA in case the shares are held in physical form.

As per provisions of sub section (3) of Section 72 of the Act and rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014 the facility for cancellation or variation of Nomination is also available for the Members in respect of the shares held by them by submitting Form No. SH-14 (a copy of which is available on the Company's website at <https://www.baidfinserv.com/corporate-governance/>).

19. 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.

- 20. Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at least seven days before the date of the meeting to enable the Company to keep the information ready at 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.
- 22. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.
- 23. 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.
- 24. In compliance with Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, (as amended), 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 on the date of the AGM. 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.

The Company has appointed CS Manoj Maheshwari, FCS 3355, Practicing Company Secretary and Partner of M/s V. M. & Associates, Company Secretaries to act as the Scrutinizer for remote e-voting and e-voting to be carried out at the Meeting in a fair and transparent manner.

- 25. The final results including votes casted during the AGM and votes casted 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 www.baidfinserv.com, website of stock exchange www.bseindia.com and on CDSL's website www.evotingindia.com, immediately after the result is declared by the Chairman.
- 26. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.



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:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the Annual General Meeting of the company shall be conducted as per the MCA Circulars and SEBI Circulars. The forthcoming AGM will thus be held through VC/OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. 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 e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the 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 AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), 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 AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the MCA Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.baidfinserv.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com).
7. In compliance to MCA Circulars and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2022, or become due in the year 2022, to conduct their AGMs on or before December 31, 2022.



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 at **09:00 A.M. (IST) on Sunday, August 21, 2022** and ends at **05:00 P.M. (IST) on Wednesday, August 24, 2022**. 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) **Thursday, August 18, 2022** 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 during meeting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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.

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 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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.nsd.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.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 joining virtual meeting & voting during the meeting



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.
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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 1800 22 55 33
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 toll free no.: 1800 1020 990 and 1800 22 44 30

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 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.
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- (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 of the BAID FINSERV LIMITED 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.
- (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) **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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 on the day of the 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/EGM.
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 **Monday, August 22, 2022** 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 **Monday, August 22, 2022** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). 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 at **cs@baidgroup.in/RTA at admin@mcsregistrars.com**.
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 1800 22 55 33.

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 on 1800 22 55 33.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 4

Mr. Aman Baid (DIN: 03100575) Whole Time Director of the company was re-appointed in the 29th Annual General Meeting (AGM) held on September 30, 2020 for a period of 3 years with effect from June 1, 2020 and accordingly his current term will expire on May 31, 2023.

Mr. Aman Baid is the third generation entrepreneur, post graduate in Family Managed Business. He is appointed 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 July 26, 2022, subject to approval of Members at this AGM and 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, 2023 till May 31, 2026, 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.

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. 4 of the Notice.



Item No. 5

To expand the borrowings of the Company to tier II capital which is available at much cheaper rate than existing term loans and CC limits availed by the Company, and which helps to balance out the capital adequacy ratio, leverage ratio and also the debt equity ratio, it is proposed to get the authorization from the members of the Company for issue of Secured / Unsecured / Redeemable Non-convertible Debentures including but not limited to subordinate debentures, bonds, and/or other non-convertible debt securities etc. (hereinafter referred to as the "securities") on such terms, conditions, in one/more tranches, to such person(s), including but not limited to one or more Company(ies), bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person(s) as the Board of Directors of the Company deem fit, within the prescribed time as per the extant provisions of law.

Major part of the funds raised through the above mentioned securities will be utilised for reducing overall debt as well as finance cost of the Company, thereby improving its debt equity and debt servicing coverage ratio. This would also help the Company to improve its balance sheet and credit profile resulting in improved credit rating and hence capability to obtain credit facilities at better terms and reduced rate of interest.

Accordingly, the Company, subject to the approval of Members proposes to issue securities to various person(s) including but not limited to one or more Company(ies), bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person(s) as the Board of Directors of the Company deem fit on private placement basis, at such terms and conditions and at such price(s) in compliance with the requirements of regulatory authorities, if any, and as may be finalized by the Board and/or Committee of Directors. The amount to be raised by way of issue of securities on a private placement basis however shall not exceed Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores only) in aggregate. The aforesaid borrowings is within overall borrowing limits authorized by Members. It may be noted that pursuant to Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42 of the Companies Act, 2013, a Company shall obtain prior approval of shareholders by a special resolution for all the offer or invitation for securities to be made through a private placement basis in one or more tranches and validity of such approvals would be one year from the date of passing of such resolution. Consent of the Members is therefore sought in connection with the aforesaid issue of securities from time to time and they are requested to authorize the Board (including any Committee of the Board) for fresh issue of NCDs on private placement basis upto Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores only) as stipulated above, in one or more tranches, during the period of one year from the date of passing of the Resolution at Item No. 5, within the overall borrowing limits of the Company, as approved by the Members from time to time.

Accordingly, the proposed Resolution in Item No. 5 of the Notice is placed for your approval by way of a Special Resolution to comply with the provisions of Section 42 & 71 of the Companies Act, 2013 to enable the Company to avail the aforesaid powers as and when required.



None of the Director or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Resolution.

The Board recommends the Special Resolution set forth in Item No. 5 of the Notice for approval of the members.

Date: July 26, 2022

Place: Jaipur

**Registered. Office: "Baid House", IInd Floor, 1,
Tara Nagar, Ajmer Road, Jaipur-302 006**

By order of the Board of Directors

For Baid Finserv Limited

(Formerly known as Baid Leasing and Finance Co. Ltd.)

Sd/-

Diwakar Jain

Company Secretary and Compliance officer

ACS-40165

**ANNEXURE 1**

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

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	N.A.
(4)	Financial performance based on given indicators (March 31, 2021)	
		(Rs. In Lakhs)
	Total Revenue	5,005.25
	Less: Total Expenditure	3,789.99
	Profit before Taxation	1,215.26
	Tax expenses	336.54
	Profit after Tax	878.72
(5)	Foreign Investment or collaborators, if any	N.A.
II.	Information about the appointee:	
		Mr. Aman Baid
(1)	Background details	Mr. Aman Baid, aged 30 years is a graduate, having over 9 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- Rs. 8,00,000/- per month Remuneration Paid:-Rs. 4,00,000/- per month
(3)	Recognition or awards	NIL
(4)	Job profile and his suitability	Mr. Aman Baid, Executive Director of the Company is an experienced businessman and actively handling the vehicle portfolio of the Company for the last 9 years and also supervises Compliance, Accounts, Finance, Legal, Collection and Operation department of the Company. Considering the above qualities, his re-appointed as Whole Time Director designated as Executive Director for a period of 3(Three)



		years with effect from June 1, 2023 on terms and conditions of his appointment as mentioned in the resolution is proposed.
(5)	Remuneration proposed	Ceiling limit of Rs. 96,00,000/- (Rupees Ninety Six Lakhs Only) per annum and other terms as mentioned in the above 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, if any	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.

Information on Directors being appointed/ re-appointed as required under 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	Mrs. Alpana Baid	Mr. Aman Baid
Date of birth	September 14, 1967	January 4, 1992
Nationality	Indian	Indian
Age	54 Years	30 Years
Qualification	Graduate	Post graduate in Family Managed Business from S.P. Jain school of Management, Mumbai and Bachelors in Hotel Management.



Expertise in specific functional areas	She possesses appropriate skills, experience and knowledge; inter alia, in the field of operations and management. She also manages the CSR activities of the company.	He possesses appropriate skills, experience and knowledge; inter alia, in the field of Operations, Marketing, Accounting and Financial Management.
Years of Experience	More than 16 Years	9 Years
Terms of Appointment/ Re-appointment	Re-appoint as Non-Executive Director liable to retire by rotation	Re-appoint as Whole Time Director of the Company for a term of 5 (Five) years with effect from June 01, 2023.
Remuneration last drawn	NIL	Rs. 48,00,000/- p.a. (for FY 2022-23)
Remuneration to be drawn	NIL	Ceiling limit of Rs. 96,00,000/- (Rupees Ninety Six Lakhs Only) per annum and other terms as mentioned in the above resolution.
No. of Board meetings attended during the year	5 (Five) Board meetings attended in the Financial Year 2021-2022	5 (Five) Board meetings attended in the Financial Year 2021-2022
Original date of appointment	August 16, 2014	May 24, 2014
No. of shares held	26,29,500 Equity shares having face value of Rs. 2 per share	42,61,990 Equity Shares having face value of Rs. 2 per share
Relationship between Directors, KMPs etc. inter-se	Mr. Panna Lal Baid (Father in Law) Mrs. Aman Baid (Son) Mr. Aditya Baid (Son)	Mr. Panna Lal Baid (Grand Father) Mrs. Alpana Baid (Mother) Mr. Aditya Baid (Brother)
Chairmanship/Membership of Committees in other companies in which position of Director is held	NIL	NIL
No. of other Companies in which Directorship was held	3 (Three)	6 (Six)
No. of other Listed Entities in which Directorship /Membership of committees was held	1(One)	NIL