



Baid Finserv Limited

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

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/2024-25/06

Date: April 09, 2024

To,

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

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

Sub: Scrutinizer’s Report of Postal Ballot of Baid Finserv Limited.

Dear Sir / Ma’am,

With reference to the captioned subject, please find enclosed herewith Scrutinizer’s Report dated April 09, 2024 on the Postal Ballot through remote e-voting process only.

Kindly take the same on record.

Thanking You,

Yours Sincerely,

FOR BAID FINSERV LIMITED

(Formerly Known as “Baid Leasing and Finance Co. Ltd.”)

SURBHI RAWAT

COMPANY SECRETARY AND COMPLIANCE OFFICER

MEMBERSHIP NO:-A49694

Encl: A/a



Scrutinizer's Report

To,
The Chairman
Baid Finserv Limited
Baid House, IIInd Floor, 1, Tara Nagar,
Ajmer Road, Jaipur- 302006 (Rajasthan)

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot by way of remote Electronic Voting ("e-voting").

The Board of Directors of **Baid Finserv Limited** (hereinafter referred to as "**the Company**") at its Meeting held on Tuesday, March 05, 2024 has appointed me as the scrutinizer for scrutinizing the Postal Ballot by way of remote e-voting pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (as amended) and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through e-voting vide General Circular No. 09/2023 dated September 25, 2023 read along with other connected circulars issued from time to time in this regard ("MCA Circulars"), relating to postal ballot including voting by electronic means for the resolution contained in the Notice of Postal Ballot dated March 05, 2024.

My responsibility as a Scrutinizer is restricted to making a Scrutinizer's Report of the votes cast "in favor" and/or "against" the resolution stated in the notice of Postal Ballot, based on the reports generated/data downloaded from the e-voting system provided by Central Depository Services (India) Limited, the Agency Authorized under the Rules and engaged by the Company to provide e-voting facility.

Report on Scrutiny:

- The Company had appointed Central Depository Services (India) Limited (hereinafter referred to as "**CDSL**" / "**Service Provider**") as the service provider, for the purpose of extending the facility of remote e-voting to the shareholders of the Company. MCS Share Transfer Agent Limited is the Registrar and Share Transfer Agent (hereinafter referred to as "**RTA**") of the Company.
- The Service Provider had provided a system for recording the votes of the Shareholders electronically on the items of business stated in the Postal Ballot Notice dated March 05, 2024.

Manoj
Maheshwari
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Maheshwari
Date: 2024.04.09 18:21:39 +05'30'



- The Service Provider had set up an electronic voting facility on their website <https://www.evotingindia.com>. The Company had uploaded the item of business to be transacted through Postal Ballot on the website of the Service Provider to facilitate their Shareholders to cast their vote through Remote E-voting.
- The internal cut-off date for the dispatch of the Notice of Postal Ballot was Tuesday, March 05, 2024 and as on that date, there were 13,823 (Thirteen Thousand Eight Hundred and Twenty Three) shareholders of the Company.
- The Company informed that in compliance with the MCA Circulars and on the basis of the Register of Members and the list of Beneficial Owners made available by the RTA of the Company and the depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") respectively, the Service Provider completed dispatch of Notice of Postal Ballot along-with e-voting details on Friday, March 08, 2024 by E-mail to 13,090 (Thirteen Thousand and Ninety) shareholders who had already registered their E-mail IDs with the Company/ Depositories.
- The notices sent contained the detailed procedure to be followed by the Shareholders who were desirous of casting their votes electronically as provided in Rule 20 of The Companies (Management and Administration) Rules, 2014 (as amended).
- As stated in Rule 22 of The Companies (Management and Administration) Rules, 2014 (as amended), an advertisement was published by the Company on Saturday, March 09, 2024, in "Financial Express", English newspaper in English language and in "Business Remedies" Vernacular language newspaper in vernacular language, informing about the completion of the dispatch of the Postal Ballot Notice, by means of E-mail to the shareholders along with other related matters mentioned therein.
- The Cut-off date for the purpose of identifying Shareholders who will be entitled to vote on the resolution contained in the Postal Ballot Notice was Tuesday, March 05, 2024.
- As per the Notice of Postal Ballot dated March 05, 2024, the remote e-voting period should have commenced from Saturday, March 09, 2024 at 09:00 A.M. (IST) and concluded on Sunday, April 07, 2024 at 05:00 P.M. (IST). However, as confirmed by the management of the Company, at the time of the EVSN generation, due to typographical/ inadvertent error, incorrect e-voting period was mentioned due to which the remote e-voting period actually commenced from Monday, March 11, 2024 at 09:00 A.M. (IST) and concluded on Tuesday, April 09, 2024 at 05:00 P.M. (IST).
- At the end of the voting period on Tuesday, April 09, 2024 at 05:00 P.M. (IST) the voting portal of the Service Provider was blocked forthwith. However, no votes were cast after April 07, 2024.
- After completion of e-voting, the votes cast by the Shareholders were unblocked and downloaded from the e-voting website of CDSL/ Service Provider <https://www.evotingindia.com> in the presence of two witnesses, who are not in the employment of the Company as prescribed in Sub Rule 4(xii) of the said Rule 20. The e-voting data/ results downloaded from the e-voting system of CDSL were scrutinized and reviewed, the votes were counted, and the results were prepared.
- Based on the data downloaded from CDSL e-voting system, the total votes cast in favour or against on the resolution proposed in the Notice of Postal Ballot are as under:

**ITEM NO. 1: ORDINARY RESOLUTION:
INCREASE IN THE AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF CAPITAL
CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

Total No. of Shareholders/folios	13,823		
Total No. of Shares	12,00,68,300		
e-voting Period	From Monday, March 11, 2024 at 09:00 A.M. (IST) to Tuesday, April 09, 2024 at 05:00 P.M. (IST).		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	81	9,12,84,366
Total Votes cast through Postal Ballot forms received	B	N.A.	N.A.
Grand Total of remote e-voting/Postal Ballot Forms (A+B)	C	81	9,12,84,366
Less: Invalid remote e-voting/Postal Ballot Forms*(On account of signature mismatch, for/against option not indicated/ abstained/ less voted)	D	0	0
Net remote e-voting/Postal Ballot Forms (C-D)	E	81	9,12,84,366

SUMMARY OF VOTING

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)] *100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter group	4,17,89,160	4,17,89,160	100.00000%	4,17,89,160	0	100.00000%	0.00000%
Public- Institutional Holders	0	0	0.00000%	0	0	0.00000%	0.00000%
Public- others	7,82,79,140	4,94,95,206	63.22911%	4,94,95,201	5	99.99999%	0.00001%
Total	12,00,68,300	9,12,84,366	76.02703%	9,12,84,361	5	99.99999%	0.00001%

Percentage of votes cast in favour: 99.99999% | Percentage of votes cast against: 0.00001%

RESULT:-

Since, the number of votes cast in favour of the resolution is **99.99999%** based on the aforesaid result, I report that the **Ordinary Resolution** as set out at **item no. 1** in the notice of postal ballot dated March 05, 2024 has been passed by the shareholders with requisite majority.

As per Rule 22 of the Companies (Management and Administration) Rules, 2014, the shareholders shall convey their assent or dissent within a period of thirty days from the date of dispatch of the notice. However, as the remote e-voting period commenced two days after the date of dispatch of notice to the shareholders, due to the reason mentioned previously in our report, therefore, in order to give the shareholders a fair opportunity to cast their vote, we have taken the last date for voting period as Tuesday, April 09, 2024.

Accordingly, the resolution is deemed to be passed as on the last date of remote e-voting i.e. Tuesday, April 09, 2024.

Manoj
Maheshwari

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Manoj Maheshwari
Date: 2024.04.09
18:22:48 +05'30'



V. M. & ASSOCIATES

COMPANY SECRETARIES

403, ROYAL WORLD
SANSAR CHANDRA ROAD
JAI PUR—302 001 (RAJASTHAN)

Phone: 0141 - 4075010
E-mail: cs.vmanda@gmail.com

A soft copy, containing a list of Equity Shareholders who voted “FOR” or “AGAINST” and those whose votes were declared invalid/abstained/voted for lesser shares, for the resolution is being handed over to the Company Secretary and Compliance Officer of the Company.

The electronic data and all other relevant records relating to the e-voting are in my safe custody and will be handed over to the Company Secretary and Compliance Officer of the Company for preserving safely after the Chairman considers, approves and signs the Minutes/Report on Postal Ballot.

I thank you for the opportunity given to me to act as a Scrutinizer for the above Postal Ballot.

Yours Faithfully,

Manoj Maheshwari
Digitally signed by
Manoj Maheshwari
Date: 2024.04.09
18:23:12 +05'30'

CS Manoj Maheshwari
Scrutinizer
M. No.: FCS 3355 | C.P. No. 1971
Partner
V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)

Place: Jaipur
Date: April 09, 2024
UDIN: F003355F000070664

Countersigned By:
For Baid Finserv Limited

PANNA LAL
BAID

PANNA LAL BAID
Chairman and Managing Director
DIN: 00009897