



# Baid Finserv Limited

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

Regd. Office: “Baid House”, IIInd Floor, 1-Tara Nagar, Ajmer Road, Jaipur-302006 Ph: 9214018855

E-mail: baidfinance@baidgroup.in Website: www.baidfinserv.com CIN: L65910RJ1991PLC006391

**Ref. No.: BAIDFIN/2023-24/41**

**Date: September 07, 2023**

To,

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

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

**Sub: Proceedings of 32<sup>nd</sup> Annual General Meeting (“AGM”) of Baid Finserv Limited (Formerly Known as “Baid Leasing and Finance Co. Ltd.”) (“the Company”) held on Thursday, September 07, 2023.**

Dear Sir / Ma’am,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed summary of the proceedings of the 32<sup>nd</sup> Annual General Meeting of the Company held on Thursday, September 07, 2023 at 03.00 P.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

You are requested to take the same on record.

Thanking you,

Yours Sincerely,  
FOR BAID FINSERV LIMITED  
(Formerly known as “Baid Leasing and Finance Co. Ltd.)

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

Encl.: A/a



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## **GIST OF PROCEEDINGS OF 32<sup>ND</sup> ANNUAL GENERAL MEETING (“AGM”) OF MEMBERS OF BAID FINSERV LIMITED (FORMERLY KNOWN AS BAID LEASING AND FINANCE CO. LTD.) (“THE COMPANY”) HELD ON THURSDAY, SEPTEMBER 07, 2023**

The 32<sup>nd</sup> AGM of the members of the Company was held on Thursday, September 07, 2023 through Video Conferencing (**VC**)/ Other Audio-Visual Means (**OAVM**) in accordance with the circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and rules framed thereunder.

The Meeting commenced at **3:00 P.M.** and concluded at **3:26 P.M.**

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

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

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

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



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Mr. Anurag Patni, Independent Director of the Company expressed his inability to attend the meeting and requested leave of absence due to pre-occupation.

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

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

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

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

The Chairman on behalf of the Board of Directors thanked everyone for joining the Company’s 32<sup>nd</sup> Annual General Meeting and congratulated Mr. Aman Baid, Whole Time Director, Mr. Aditya Baid, Chief Financial Officer and the rest of the management team for performing so well while maintaining high standards of financial care and probity.

The Chairman then requested Mr. Aman Baid, Whole- Time Director to present key financials and performance of the Company during the financial year 2022-23.

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

- (a) Key performance highlights of the company and new branches opened at West Madhya Pradesh.
- (b) Various corporate actions executed by company i.e. Sub Division/Split of Equity Shares, Increase in Authorised Share Capital, Bonus Equity shares issued , changed its name and Listed on NSE.
- (c) That the Board of Directors has recommended final dividend to reward Members of the Company with 5% i.e. Re. 0.10 per equity share on face value of Rupee 2/- each for the Financial Year 2022-23.
- (d) That the Board of Directors have recommended appointment of Independent directors of the company for a term of 5 (five) years respectively considering the wealth of experience, expertise and the immense value that they brings to the Board and the Company.

He informed the Members, that the Annual Report for the Financial Year 2022-23 along with the Notice of AGM, Directors' Report and the Audited Financial Statements for the Financial Year ended on March 31, 2023 were taken as read as the same had already been circulated to the Members.



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

He further informed the members about the observation provided in Secretarial Auditor Report, and that they were duly explained in board’s report.

Thereafter, he took the following Agenda items as stated in the Notice of 32<sup>nd</sup> AGM and explained the scope & implication of resolutions for consideration.

S. No.	Particulars	Type of Resolution
<b>Ordinary Business</b>		
1.	Adoption of Financial Statements for the Financial Year ended on March 31, 2023.	Ordinary Resolution
2.	Declaration of final dividend on equity shares for the Financial Year 2022-2023. (Rs. 0.10/- i.e. 5% on face value of Rs. 2 each)	Ordinary Resolution
3.	To appoint a Director in place of Mr. Aman Baid who retires by rotation and being eligible offers himself for reappointment.	Ordinary Resolution
<b>Special Business</b>		
4.	Re-Appointment of Mr. Panna Lal Baid as Chairman and Managing Director of the Company for a period of 3 Years with effect from April 01, 2024 to March 31, 2027.	Special Resolution
5.	Appointment of Mr. Surendra Kumar Singhi as an Independent Director of the Company for a period of 5 Years with effect from August 04, 2023 to August 03, 2028.	Special Resolution
6.	Appointment of Mr. Chaitnya Sharma as an Independent Director of the Company for a period of 5 Years with effect from August 04, 2023 to August 03, 2028.	Special Resolution
7.	Issue of non-convertible debentures on private placement basis not exceeding Rs. 250,00,00,000/-.	Special Resolution
8.	Approval of increase in remuneration of Mr. Aditya Baid, Chief Financial officer of the Company holding an office or place of profit.	Ordinary Resolution

The Company Secretary and Compliance Officer informed that the members were given an opportunity to register themselves in advance as speaker shareholders to express their views and to ask Questions during the Question and Answer session. One Member expressed his views and appreciated the management for wonderful work done and asked question and seek clarification(s). Mr. Aman Baid, Whole Time Director responded to their queries and provided clarifications to the satisfaction the shareholder.

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



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

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

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

**FOR BAID FINSERV LIMITED**

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

**SURBHI RAWAT**

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**MEMBERSHIP NO:-A49694**