



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/2025-26/108

Date: February 10, 2026

To,

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

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

Subject: Board Comments on the fine imposed by BSE Limited and National Stock Exchange of India Ltd.

Reference: BSE email - SOP-CReview- dated 15.12.2025

NSE email - NSE/LIST/C/2025/1332 dated 15.12.2025

Dear Sir / Ma'am,

Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, and in reference to the notices dated December 15, 2025, received from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), we hereby inform you that the Board of Directors of Baid Finserv Limited ("the Company"), at its meeting held today, i.e., February 10, 2026, has taken note of and reviewed the fine imposed for the observed non-compliance with Regulations 29(2) and 29(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") in relation to prior intimation of a Rights Issue Committee meeting.

Background Context

The fine pertains to the intimation submitted on November 08, 2025, for the Rights Issue Committee meeting held on November 11, 2025. In this regard, the Board noted the following chronology:

- The proposal for fund raising by way of a Rights Issue was approved by the Board of Directors at its meeting held on September 08, 2025, for which prior intimation was duly submitted on September 02, 2025.
- Prior intimation for the initial meeting of the Rights Issue Committee to finalize the terms of the issue was submitted on September 11, 2025.
- The Company had also submitted the application for In-Principle Approval to the Stock Exchanges.

However, since the In-Principle Approval from the Stock Exchanges was not received in a timely manner, the Rights Issue Committee did not proceed with further implementation steps. Accordingly, the subsequent meeting was deferred until receipt of the requisite approvals, as no fresh fund-raising proposal, price determination or related matter was being reconsidered in the meeting held on November 11, 2025. The agenda of that meeting was confined solely to the Rights Issue agenda already intimated to the Stock Exchanges.



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Fine Payment Details

The Board further noted that the Company has paid the fine amount of Rs. 11,800/- (Rupees Eleven Thousand Eight Hundred only, inclusive of GST) each to BSE and NSE within the stipulated time, in order to fully regularize the matter and to avoid any further regulatory action.

Board Comments

The Board of Directors has reviewed the observations of the Stock Exchanges in the matter and noted that the same has arisen on account of a procedural and interpretational aspect relating to the requirement of prior intimation for a meeting of the Rights Issue Committee. The Board further noted that due intimation in respect of the Rights Issue agenda had already been provided to the Stock Exchanges, and the said Committee meeting was convened solely to deliberate upon and carry forward the same agenda, without consideration of any fresh decision or proposal requiring separate disclosure.

Without prejudice to the above, and arising from a procedural and interpretational aspect relating to disclosure requirements, the Company has paid the fine amounts imposed by BSE and NSE within the prescribed timelines. The Board reiterates that the Company has, at all times, endeavoured to comply with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and remains committed to maintaining high standards of transparency, governance, and regulatory compliance and will continue to ensure timely and appropriate disclosures in future.

You are requested to kindly take the same on record.

**Thanking you,
Yours Sincerely,
FOR BAID FINSERV LIMITED**

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