



# Baid Finserv Limited

**Regd. Office:** "Baid House", IInd Floor, 1-Tara Nagar, Ajmer Road, Jaipur-302006 Ph: 9214018855  
E-mail: baidfinance@baidgroup.in Website: www.baidfinserv.com CIN: L65910RJ1991PLC006391

**Ref. No.: BAIDFIN/2024-25/115**

**Date: March 13, 2025**

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**

**Sub: Scrutinizer's Report of 01<sup>st</sup>/2024-25 Extraordinary General Meeting ("EGM) of Baid Finserv Limited held on March 12, 2025.**

Dear Sir / Ma'am,

The 01<sup>st</sup>/2024-25 EGM of the Company was held on Wednesday, March 12, 2025 at 03:00 P.M. through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM').

In compliance with Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are enclosing herewith the consolidated Scrutinizer's Report dated March 13, 2025, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

The said Scrutinizer Report will also be uploaded on the website of the company at [www.baidfinserv.com](http://www.baidfinserv.com)

Kindly take the same on record.

**Thanking You,**

**Yours Sincerely,**

**FOR BAID FINSERV LIMITED**

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

Encl: A/a



**SCRUTINIZER'S REPORT**

To,  
The Chairman of  
01<sup>st</sup>/2024-25 Extraordinary General Meeting (“EGM”) of the Shareholders of Baid Finserv Limited held on Wednesday, March 12, 2025 at 03:00 P.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

**Sub: Consolidated Scrutinizer’s Report on Remote E-Voting & E-Voting conducted at the EGM**

The Board of Directors of Baid Finserv Limited (hereinafter referred to as “the Company”) at its meeting held on Tuesday, February 11, 2025 appointed me as the scrutinizer for the remote e-voting process as well as to scrutinize the e-voting conducted at the EGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) (hereinafter referred to as “Rule 20”) 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 compliance with the requirements of the Companies Act, 2013, Rules and circulars issued by MCA and SEBI relating to conducting of EGM through VC/OAVM and voting by electronic means for the resolutions contained in the Notice of the 01<sup>st</sup>/2024-25 EGM of the Equity Shareholders dated February 11, 2025. My responsibility as a Scrutinizer for the voting process of voting by electronic means is restricted to making a Consolidated Scrutinizer’s Report of the votes cast “in favor” and/or “against” the resolution stated in the notice of the EGM, based on the reports generated 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 remote e-voting facilities and e-voting facilities to vote at the EGM.

**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 and e-voting at the EGM to the shareholders of the Company. MCS Share Transfer Agent Limited is the Registrar and Share Transfer Agents (hereinafter referred to as “RTA”) of the Company.
- The Service Provider had provided a system for recording the votes of the Shareholders electronically on all the items of the business sought to be transacted at the EGM of the Company.
- The Service Provider had set up electronic voting facility on their website, <https://www.evotingindia.com>. The Company had uploaded the items of the business to be transacted at the EGM on the website of the Company and also of the Service Provider to facilitate their Shareholders to cast their vote through remote e-voting and e-voting at the EGM.

Manoj  
Maheshwari

Digitally signed by  
Manoj Maheshwari  
Date: 2025.03.13  
15:30:57 +05'30'



- Pursuant to General Circular No. 09/2024 dated September 19, 2024 and earlier circulars issued in this regards by the Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”), advertisement was published in Financial Express (English newspaper) and Nafa Nuksan (vernacular language newspaper), having electronic editions on Wednesday, February 12, 2025 specifying the date and time of the EGM, availability of the notice on Company's website and website of the Stock Exchanges, manner of registration of email IDs by the members (both physical and demat) who are yet to register their email IDs with the Company, manner of voting through remote e-voting or through e-voting system at the EGM etc.
- The internal cut-off date for the dispatch of the Notice of EGM was Friday, February 07, 2025 and as on that date, there were 23,790 Shareholders of the Company.
- The Company informed that in compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 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 of the Company completed dispatch of Notice of EGM on Thursday, February 13, 2025 by E-mail to 22,884 Members who had already registered their email IDs with the Company / Depositories. Further, the Company had issued a Corrigendum being part of Notice of EGM on Monday, March 03, 2025 which was duly sent by Service Provider through E-mail to the Members whose email IDs were registered 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.
- As prescribed in clause (v) of sub rule 4 of Rule 20 of The Companies (Management and Administration) Rules, 2014, the Company also released an advertisement, which was published 21 days before the date of the EGM in “Financial Express”, English newspaper in English language and in “Nafa Nuksan”, vernacular language newspaper in vernacular language on Friday, February 14, 2025. The notice published in the newspaper carried the required information as specified in Sub Rule 4(v) (a) to (h) of the said Rule 20.
- The Company also released an advertisement with respect to the Corrigendum to the Notice of EGM in “Financial Express”, English newspaper in English language and in “Nafa Nuksan”, vernacular language newspaper in vernacular language on Tuesday, March 04, 2025.
- The Cut-off date for the purpose of identifying Shareholders who will be entitled to vote on the resolutions placed for approval of the Shareholders was Wednesday, March 05, 2025.
- The remote e-voting period remained open from Saturday, March 08, 2025 at 09:00 A.M. and ended on Tuesday, March 11, 2025 at 05:00 P.M.
- At the end of the voting period on Tuesday, March 11, 2025, at 05:00 P.M., the voting portal of the Service Provider was blocked forthwith. The limited information for the Shareholders who have cast their votes, such as name, folio number of shares held was obtained from the Service Provider.



- The Company had also provided e-voting facility to the shareholders present at the EGM through VC / OAVM and who had not cast their vote earlier.
- After declaration of voting at EGM by the Chairman, the shareholders present through VC voted using e-voting facility provided by CDSL / Service Provider. As per the information given by the Company / RTA the names of the shareholders who had voted by remote e-voting through the facility provided by CDSL had been blocked and only those members who were present at the EGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the EGM.
- After closure of e-voting at the EGM, the votes cast through e-voting at the EGM and through remote e-voting prior to the date of EGM 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 all the resolutions proposed in the Notice of the EGM are as under:

Manoj  
Maheshwari

Digitally signed by  
Manoj Maheshwari  
Date: 2025.03.13  
15:32:08 +05'30'

**Item No. 1: Special Resolution:****TO APPROVE AMENDMENT IN THE ARTICLES OF ASSOCIATION OF THE COMPANY**

Total No. of shareholders/ folios	23,831		
Total No. of Shares	12,00,68,300		
Remote E-voting Period	From Saturday, March 08, 2025 at 09:00 A.M. to Tuesday, March 11, 2025 at 05:00 P.M.		
		<b>Number of Votes/Folio</b>	<b>Number of shares</b>
Total votes cast through remote e-voting	A	69	4,81,51,628
Total votes cast through e-voting at EGM	B	2	2,30,092
Grand Total of remote e-voting / e-voting at EGM (A+B)	C	<b>71</b>	<b>4,83,81,720</b>
Less: Invalid/abstain remote e-voting/ Polls at EGM (On account of for/against option not indicated)	D	0	0
Net remote e-voting/ e-voting at EGM (C-D)	E	<b>71</b>	<b>4,83,81,720</b>

**NOTES:**

- (i) There is no case where a shareholder has voted both through remote e-voting and voting at EGM.
- (ii) Invalid voting was not taken into account for counting of percentages of valid and invalid votes.
- (iii) Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the E-voting or the number of shares mentioned in the e-voting whichever is less.

**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	4,35,21,661	1,87,26,070	43.0270%	1,87,26,070	0	100.0000%	0.0000%
Public- Institutional Holders	3,11,592	3,10,672	99.7047%	3,10,672	0	100.0000%	0.0000%
Public- others	7,62,35,047	2,93,44,978	38.4928%	2,93,43,878	1,100	99.9963%	0.0037%
<b>Total</b>	<b>12,00,68,300</b>	<b>4,83,81,720</b>	<b>40.2952%</b>	<b>4,83,80,620</b>	<b>1,100</b>	<b>99.9977%</b>	<b>0.0023%</b>

Percentage of Votes cast in favour: 99.9977% | Percentage of votes cast against: 0.0023%

**RESULT: -**

Since, the number of votes cast in favour of the resolution is **99.9977%**, based on the aforesaid result, I report that the **Special Resolution** as set out in **Item No. 1** of the Notice of EGM dated February 11, 2025 has been passed with requisite majority. The resolution is deemed to be passed as on the date of EGM.

Manoj Maheshwari  
Digitally signed by Manoj Maheshwari  
Date: 2025.03.13 15:34:27 +05'30'

**Item No. 2: Special Resolution:****ISSUANCE OF CONVERTIBLE WARRANTS OF THE COMPANY BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS, TO PROMOTERS/ PROMOTER GROUP OF THE COMPANY**

Total No. of shareholders/ folios	23,831		
Total No. of Shares	12,00,68,300		
Remote E-voting Period	From Saturday, March 08, 2025 at 09:00 A.M. to Tuesday, March 11, 2025 at 05:00 P.M.		
		<b>Number of Votes/Folio</b>	<b>Number of shares</b>
Total votes cast through remote e-voting	A	69	4,81,51,628
Total votes cast through e-voting at EGM	B	2	2,30,092
Grand Total of remote e-voting / e-voting at EGM (A+B)	C	<b>71</b>	<b>4,83,81,720</b>
Less: Invalid/abstain remote e-voting/ Polls at EGM (On account of for/against option not indicated)	D	0	0
Net remote e-voting/ e-voting at EGM (C-D)	E	<b>71</b>	<b>4,83,81,720</b>

**NOTES:**

- There is no case where a shareholder has voted both through remote e-voting and voting at EGM.
- Invalid voting was not taken into account for counting of percentages of valid and invalid votes.
- Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the E-voting or the number of shares mentioned in the e-voting whichever is less.

**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	4,35,21,661	1,87,26,070	43.0270%	1,87,26,070	0	100.0000%	0.0000%
Public- Institutional Holders	3,11,592	3,10,672	99.7047%	3,10,672	0	100.0000%	0.0000%
Public- others	7,62,35,047	2,93,44,978	38.4928%	2,93,43,878	1,100	99.9963%	0.0037%
<b>Total</b>	<b>12,00,68,300</b>	<b>4,83,81,720</b>	<b>40.2952%</b>	<b>4,83,80,620</b>	<b>1,100</b>	<b>99.9977%</b>	<b>0.0023%</b>

Percentage of Votes cast in favour: 99.9977% | Percentage of votes cast against: 0.0023%

**RESULT: -**

Since, the number of votes cast in favour of the resolution is **99.9977%**, based on the aforesaid result, I report that the **Special Resolution** as set out in **Item No. 2** of the Notice of the EGM dated February 11, 2025 has been passed with requisite majority. The resolution is deemed to be passed as on the date of EGM.

Manoj Maheshwari  
Digitally signed by Manoj Maheshwari  
Date: 2025.03.13 15:35:35 +05'30'

