



# Baid Finserv Limited

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

Regd. Office: "Baid House", IIInd Floor, 1-Tara Nagar, Ajmer Road, Jaipur-06 Ph: 9214018855

E-mail: [baidfinance@baidgroup.in](mailto:baidfinance@baidgroup.in) Website: [www.baidfinserv.com](http://www.baidfinserv.com) CIN: L65910RJ1991PLC006391

Date: August 26, 2023

To,

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

**Subject: Reply to clarification raised by the exchange with respect to an announcement submitted by the Company to the Exchange on August 04, 2023, regarding Approval of Issuance of Non-Convertible Debentures on private placement basis.**

Dear Sir/Ma'am,

This is with respect to your e-mail communication dated August 25, 2023, we hereby submit that pursuant to the provisions of Section 42 of the Companies Act, 2013 (the "Act") read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), a company offering or making an invitation to subscribe to non-convertible debentures ("NCDs") on a private placement basis, is required to obtain the prior approval of the shareholders by way of a special resolution.

As per Third Proviso to Sub-Rule(1) of Rule 14, it provided that in case of offer or invitation for Non-Convertible Debentures (NCDs), it shall be sufficient if the company passes a previous special resolution only once in a year for all offers or invitations for such debentures during the year.

In view of the aforesaid proviso, the Board of Directors, in its Meeting held on August 04, 2023, has proposed to take approval of the shareholders for issuance of the NCDs during the period of one year to the extent of Rs. 250 Crores and to authorise Board of Directors for making offers or invitations for such debentures, in one or more tranches, during the period of one year. The same has been submitted to the Exchange as Public Announcement in the form of Outcome of the Board Meeting.

Further, we hereby submit that the proposed NCDs will not be listed in any Stock Exchange, other terms and conditions for issuance of NCDs will be finalised by the Board of Directors of the company, as and when required, at the time of making Offers or Invitations for such NCDs.



## **Baid Finserv Limited**

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

Regd. Office: "Baid House", IInd Floor, 1-Tara Nagar, Ajmer Road, Jaipur-06 Ph: 9214018855

E-mail: [baidfinance@baidgroup.in](mailto:baidfinance@baidgroup.in) Website: [www.baidfinserv.com](http://www.baidfinserv.com) CIN: L65910RJ1991PLC006391

We hope that the above submission will satisfy your queries and you may please send email if further information is required in this regard.

You are requested to take the same on your records.

Thanking You,

Yours sincerely,

**FOR BAID FINSERV LIMITED**

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

For BAID FINSERV LIMITED

*Surbhi Rawat*

Company Secretary

**SURBHI RAWAT**

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**MEMBERSHIP NUMBER: A49694**