

BFL ASSET FINVEST LIMITED

Regd. Office: 1, Tara Nagar, Ajmer Road, Jaipur-302006, Ph.:9214018877
CIN: L45201RJ1995PLC010646, Website: www.bflfin.com, E-mail: bfldevelopers@gmail.com

NOTICE OF THE 30TH ANNUAL GENERAL MEETING

Notice is hereby given that the **30th (Thirtieth)** Annual General Meeting ("**AGM/ Meeting**") of the members of **BFL Asset Finvest Limited** ("the Company") will be held on **Tuesday, September 09, 2025, at 03:00 P.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF FINANCIAL STATEMENTS.

To adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.

ITEM NO. 2: APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION.

To appoint a Director in place of Mr. Aditya Baid (DIN: 03100584), Non-Executive Director of the Company, who retires by rotation at this meeting and being eligible, has offered himself for re-appointment.

ITEM NO. 3: APPOINTMENT OF STATUTORY AUDITOR OF THE COMPANY.

To appoint the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 35th Annual General Meeting and in this regard to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 139, 141 and 142 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of audit committee and Board of Directors, the approval of the members be and is hereby accorded to appoint M/s. ABSM & Associates, Chartered Accountants (Firm Registration No. 015966C), as the Statutory Auditors of the Company for a period of 5 years from the conclusion of this Meeting till the conclusion of the 35th Annual General Meeting to be held in the calendar year 2030, at an annual audit fee as mentioned in the explanatory statement annexed hereto, with an authority to the Board of Directors to revise the terms and conditions of appointment, including any increase in remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

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SPECIAL BUSINESS:

ITEM NO. 4: APPOINTMENT OF SECRETARIAL AUDITOR OF THE COMPANY.

To appoint the Secretarial Auditors of the Company to hold office for a term of 5 (five) years from April 01, 2025 to March 31, 2030 and in this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and other rules, guidelines and circulars issued in this regard, from time to time and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. V. M. & Associates, Practicing Company Secretaries, Jaipur (Firm Registration No. P1984RJ039200 and Peer Review Certificate No.: 5447/2024) be and is hereby appointed as Secretarial Auditors of the Company to hold office for a term of 5 (Five) consecutive years commencing from April 01, 2025 to March 31, 2030 at an annual audit fee as mentioned in the explanatory statement annexed hereto, with an authority to the Board of Directors to revise the terms and conditions of appointment, including any increase in remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, things and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

ITEM NO. 5: RE-APPOINTMENT OF MANAGING DIRECTOR OF MANAGING DIRECTOR.

To re-appoint Mr. Mahendra Kumar Baid (DIN: 00009828), as Managing Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notifications, circulars and Master Directions issued by Reserve Bank of India (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the relevant provisions of the Articles of Association of the Company and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals as may be applicable and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors of the company, the consent of members of the company be and is hereby accorded to re-appoint Mr. Mahendra Kumar Baid (DIN: 00009828) as Managing Director of the Company at a total remuneration not exceeding Rs. 8,00,000/- per month for a period of 3 (Three) years with effect from July 28, 2026 to July 27, 2029 on the terms and conditions

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including remuneration as set out below with liberty to the Board of Directors to alter, amend, vary and modify the terms and conditions of the said re-appointment and / or remuneration as it may deem fit in such manner and within the limits prescribed under Schedule V to the Act or any statutory amendment(s) and/or modification(s) thereof and under this resolution:

- I. Basic Salary: Not exceeding Rs. 5,00,000/- per month
- II. Perquisites and Benefits : In addition to above the following perquisites not exceeding the overall ceiling as prescribed under Schedule V, annexed to the Act will be provided to the Managing Director:

CATEGORY (A)

- a) Medical Reimbursement / Mediclaim Insurance:

Reimbursement of expenses actually incurred, for self and family; the total cost to the Company shall not exceed one month's salary per year or three months' salary in a period of three years. However only those expenses will be reimbursed which have not been reimbursed in the mediclaim insurance policy, if any, taken by the company from time to time.

- b) Leave Travel Concession:

For self and family once in a year; the total cost to the Company shall not exceed one months' salary per year.

- c) Club Fees

Fees of clubs payable subject to a maximum of two clubs except entrance and life membership fees.

CATEGORY (B)

In addition to the perquisites, Mr. Mahendra Kumar Baid shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration mentioned above, as permissible by law.

- a) Provident Fund / Superannuation Fund or Annuity Fund:

The Company's contribution to Provident Fund / Superannuation Fund or Annuity Fund will not be included in the computation of ceiling of remuneration mentioned above, as permissible by law.

- b) Gratuity:

Gratuity payable shall not exceed half month's Basic Salary for each completed year of service.

- c) Earned Leave:

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Earned leave on full pay and allowances as per the rules of the company, but not exceeding one month's leave for every eleven months of service.

CATEGORY (C)

A) CONVEYANCE

Free use of the Company's car along with the driver. Personal use of car shall be billed by the Company.

B) TELEPHONE

Free telephone facility at residence. Personal long distance calls shall be billed by the Company.

C) REIMBURSEMENT OF EXPENSES

Apart from the remuneration as aforesaid, Mr. Mahendra Kumar Baid, Managing Director shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.

D) SITTING FEE

No sitting fee shall be paid to Mr. Mahendra Kumar Baid, Managing Director for attending the Meetings of Board of Directors or any committee thereof.

Other Terms & Conditions:

- (a) Mr. Mahendra Kumar Baid will perform the duties and exercise the powers, which from time to time may be assigned to or vested in him by the Board of Directors of the Company.
- (b) He shall be liable to retire by rotation.
- (c) If at any time Mr. Mahendra Kumar Baid, ceases to be Director of the Company for any reason whatsoever, he shall cease to be the Managing Director.
- (d) Either party to terminate the appointment on three months' notice in writing to the other.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Mahendra Kumar Baid as Managing Director, he shall be entitled to receive a minimum remuneration, including perquisites within the limits specified above.

RESOLVED FURTHER THAT the terms and conditions of re-appointment of Mr. Mahendra Kumar Baid, including remuneration may be revised, modified or amended from time to time within the overall limits specified above and that in the event of any statutory amendment, modification or relaxation to Schedule V to the Companies Act, 2013, the Board of Directors be and are hereby authorised to vary or increase the remuneration including salary, perquisites, allowances etc. in accordance with such change and the agreement between the Company and Mr. Mahendra Kumar Baid, be suitably amended, without requiring any further approval from the members .

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RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

Date:- July 29, 2025

Place: Jaipur

**Registered Office: 1, Tara Nagar, Ajmer
Road, Jaipur-302006 (Rajasthan)**

**By Order of the Board of Directors
For BFL Asset Finvest Limited**

Sd/-

Neha Mangnani

Company Secretary and Compliance Officer

Membership Number: A72679

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NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 09/2024 dated September 19, 2024 and earlier circulars issued in this regards (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (“SEBI Circular”) have permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue upto September 30, 2025. In compliance with the aforesaid MCA Circulars and SEBI Circular, the 30th Annual General Meeting (“30th AGM”) of the Members of the Company will be held through VC/ OAVM, without the physical presence of the Members at a common venue.
2. In accordance with Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company situated at 1, Tara Nagar, Ajmer Road, Jaipur -302006 (Rajasthan) which shall be the deemed venue of the AGM.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), in respect of the Special Business given in the Notice of the AGM and the details under Regulation 36(3) and 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Clause 1.2.5 of SS-2 issued by ICSI is annexed here to.
4. As per the provisions of Section 105 of the Act and Regulation 44(4) of Listing Regulation, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars and SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the 30th AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
5. Members are informed that in case of joint holders attending the Meeting, only such joint holder whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting, provided that the first holder has not already cast his/her vote by remote e-voting.
6. Pursuant to the provisions of Section 113 of the Act, Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members and other non-individual members intending to participate in the AGM through their authorized representatives are requested to send a scanned copy (PDF/JPG Format) of authorization letter/resolution passed by its Board or governing body etc., authorizing their representative to attend and vote on their behalf at the 30th AGM to the Company at bfldevelopers@gmail.com.
Further, HUF members shall participate through Karta or any other member of HUF duly authorized by the Karta by way of authority letter.

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7. Attendance of Members/Authorized Representatives through video conferencing shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Members are requested to address all correspondence to MCS Share Transfer Agent Limited, 179-180, DSIDC Shed, 3rd Floor Okhla Industrial Area, Phase – 1 New Delhi – 110020, who is acting as our Registrar and Share Transfer Agent (“RTA”). Please quote your folio number and our Company’s name in all your future correspondences.
9. Members are requested to note that dividends that were not claimed within seven years from the date of transfer to the Company’s Unpaid Dividend Account were transferred to Investor Education and Protection Fund (“IEPF”) as per the provisions of Section 124 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. Shares on which dividend remained unclaimed for seven consecutive years were also transferred to IEPF as per Section 124 of the Act, and the applicable rules.

Members whose dividends or shares have already been transferred to the IEPF may claim them by filing **Form IEPF-5** with the IEPF Authority. Detailed procedure for claiming such amounts/shares is available on the Company’s website <https://bflfin.com/dividend-details/>

Link : A list of shareholders whose shares/dividends have already been transferred to the IEPF is also available on the Company’s website: <https://bflfin.com/dividend-details/>

10. In compliance with MCA Circulars and SEBI circular Notice of the 30th AGM along with the Annual Report for F.Y. 2024-25 is sent electronically to all the members of the Company, whose name appear on the Register of Members/List of Beneficial Owners as on **Friday, August 08, 2025** and who have registered their e-mail addresses with the Depositories/ Depository Participants unless any member has requested for a physical copy of the same by sending a request for the same to the Company at bfldevelopers@gmail.com mentioning Folio No/ DP ID and Client ID. Members may note that the Notice of the 30th AGM and Annual Report for F.Y. 2024-25 will also be available on the Company’s website at <https://bflfin.com/>, website of the Stock Exchange i.e. BSE Limited at <https://www.bseindia.com/> and on the website of e-voting service provider i.e. Central Depository Services (India) Limited (‘CDSL’) at <https://www.evotingindia.com/>.

Further pursuant to Regulation 36(1)(b) of Listing Regulation, a letter containing exact web-link of the website where details pertaining to the entire Annual report is also sent at the address registered in the records of RTA/Company/ Depositories, to those members who have not registered their email address.

11. Members may join the 30th AGM through VC or OAVM Facility by following the procedure as mentioned below in the notice, which shall be kept open for the Members from 02:30 P.M. (IST) i.e. 30 minutes before the time scheduled to start the 30th AGM and will remain open upto 15 minutes after the scheduled time to start the 30th AGM.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

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- a. **For shares held in electronic form:** to their Depository Participants ("DPs")
- b. **For shares held in physical form:** to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 which was later subsumed by the SEBI Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025.

Members may also note that even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same.

13. Pursuant to Section 72 of the Act, Members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH-13, to RTA, the format of which is available on the website of the Company at <https://bflfin.com/disclosures-downloads/>.

Further, Members, holding shares in physical form, desirous of opting out cancelling/varying nomination, are requested to send their requests in Form No. ISR-3 or SH-14, as the case may be, to RTA the formats of which are available on the website of Company at <https://bflfin.com/disclosures-downloads/>.

14. Members may note that in terms of Regulation 40(1) of Listing Regulations, as amended from time to time, transfer requests shall not be processed unless securities are held in dematerialized form; also, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company at bfldevelopers@gmail.com or RTA at admin@mcsregistrars.com, for assistance in this regard.
15. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 which was later subsumed by SEBI Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025, has mandated that the listed companies shall henceforth issue the securities in dematerialized form only, while processing service requests such as issue of duplicate share certificates, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition, etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4 or Form ISR – 5, as may be applicable, the format of which are available on the Company's website under the web link at <https://bflfin.com/disclosures-downloads/>.
16. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023 (updated vide SEBI Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

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17. Relevant documents referred to in the notice will also be available for electronic inspection without any fees by the members from the date of this notice upto the date of the meeting. Members desirous of inspecting the same may write at bfldevelopers@gmail.com. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available, electronically, for inspection by the Members during the 30th AGM.
18. Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at bfldevelopers@gmail.com at least seven days before the date of the meeting to enable the Company to keep the information ready at the meeting.
19. In compliance with Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, (as amended), and the Regulation 44 of the Listing Regulations, the Company is pleased to offer remote e-voting facility to the members to enable them to cast their votes electronically from a place other than the venue of the AGM ('Remote E-voting') on all resolutions set forth in this Notice as well as online voting during the AGM. For this purpose, the Company has entered into agreement with CDSL for facilitating voting through electronic means, as the authorized agency. Members who have cast their votes by remote e-voting prior to the Meeting may attend the Meeting but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.
20. The Company has appointed CS Manoj Maheshwari, FCS 3355, Company Secretary in Practice and failing him, CS Priyanka Agarwal, FCS 11138, Company Secretary in Practice, Partners of M/s V.M. & Associates, Jaipur to act as scrutinizer and alternate scrutinizer respectively, to scrutinize the remote e-voting and e-voting to be carried out at the Meeting in a fair and transparent manner.
21. The Remote e-voting period starts at **09:00 A.M. (IST)** on **Friday, September 05, 2025** and ends on **05:00 P.M. (IST)** on **Monday, September 08, 2025**. The remote e-voting module will be disabled by CDSL for voting thereafter.
- During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Tuesday, September 02, 2025** may cast their vote electronically.
22. Members will be provided with the facility for voting through an electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again.
23. The voting rights of shareholders shall be in proportion to their equity shares in the paid up equity share capital of the Company as on **Tuesday, September 02, 2025** (cut-off date). Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it

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subsequently. A person who is not a shareholder as on the cut-off date should treat this notice for information purpose only.

24. The final results including votes cast during the AGM and votes casted through remote e-voting shall be declared within 2 working days from the conclusion of meeting. The final results along with the scrutinizer's report shall be placed on the Company's website <https://bflfin.com/annual-general-meetings-agm/>, website of stock exchange <https://www.bseindia.com/index.html> and on CDSL's website <https://www.evotingindia.com/> immediately after the result is declared by the Chairman.

25. Instructions for remote e-voting, e-voting and joining the virtual Meeting are as follows:

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins at **09:00 A.M. (IST) on Friday, September 05, 2025** and ends at **05:00 P.M. (IST) on Monday, September 08, 2025**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) **Tuesday, September 02, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with

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Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method fore-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on

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CIN: L45201RJ1995PLC010646, Website: www.bflfin.com, E-mail: bfldevelopers@gmail.com

	<p>company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in Demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website

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Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) **If you are a first-time user follow the steps given below:**

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank	Enter the Dividend Bank Details or Date of Birth (in DD/MM/YYYY format) as

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Details	recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (ii) After entering these details appropriately, click on **“SUBMIT”** tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) On the voting page, you will see **“RESOLUTION DESCRIPTION”** and against the same the option **“YES/NO”** for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the **“RESOLUTIONS FILE LINK”** if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on **“SUBMIT”**. A confirmation box will be displayed. If you wish to confirm your vote, click on **“OK”**, else to change your vote, click on **“CANCEL”** and accordingly modify your vote.
- (ix) Once you **“CONFIRM”** your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on **“Click here to print”** option on the Voting page.
- (xi) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on **Forgot Password** & enter the details as prompted by the system.

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(xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification

(xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically and can delink in case of any wrong mapping.
- It is mandatory, that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@baidgroup.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting and e-Voting at the 30TH AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

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6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request on or before **Wednesday, September 03, 2025** to meeting mentioning their name, demat account number/folio number, email ID, mobile number at bfldevelopers@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries on or before **Wednesday, September 03, 2025** prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. **For Physical shareholders**- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at bfldevelopers@gmail.com /RTA at admin@mcsregistrars.com
2. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no- 1800 21 09911.

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All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no-on 1800 21 09911.

Date: July 29, 2025

Place: Jaipur

**Registered Office: 1, Tara Nagar, Ajmer Road,
Jaipur-302006 (Rajasthan)**

**By Order of the Board of Directors
For BFL Asset Finvest Limited**

**Sd/-
Neha Mangnani
Company Secretary and Compliance officer
Membership Number: A72679**

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013, FORMING PART OF THE NOTICE.

ITEM NO. 3

Pursuant to the provisions of Section 139 (2) of the Companies Act, 2013 ("the Act") read with applicable rules framed thereunder, the term of present Statutory Auditors M/s Khilnani & Associates, Chartered Accountants expires at the conclusion of this AGM. The Board of Directors place on record their appreciation for the services rendered by M/s Khilnani & Associates, Chartered Accountants.

After evaluating and considering various factors such as audit experience, list of clientele and size of the firm, independent assessment and in fulfilment of the eligibility criteria and qualification prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**the Listing Regulation**"), the Audit Committee and the Board of Directors of the Company at their respective meeting held on July 29, 2025 approved and recommended to the Members of the Company, the passing of necessary resolution at the ensuing 30th AGM of the Company for the appointment of M/s. ABSM & Associates, Practising Chartered Accountants, (FRN: 015966C and Peer Review Certificate No.: 016692) as Statutory Auditor of the Company for a term of five consecutive years commencing from the conclusion of the 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting to be held in calendar year 2030, subject to the approval of shareholders at the ensuing AGM.

Accordingly, M/s ABSM & Associates has given its Consent/eligibility certificate dated July 17, 2025 and Peer Review Certificate dated May 06, 2024 issued by the Institute of Chartered Accountants of India confirming that the proposed appointment, if made, will be within the limit specified by Institute of Chartered Accountants of India and in compliance with the provisions of the Act.

None of the Director/Key Managerial Personnel of the company or their relatives are, directly or indirectly, financially or otherwise, concerned or interested in the Resolution set out at Item No. 3.

Accordingly, the Board of Directors recommends the Ordinary Resolution as set out at item no. 3 of the accompanying Notice for approval of the Members of the Company.

Disclosure under Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Proposed Fees	Audit Fees:- Rs. 44,000/- plus applicable taxes and reimbursement of out-of-pocket expenses incurred for the FY 2025-26. The Board of Directors, based on the recommendation of Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditor.
Terms of appointment	First term of five consecutive years commencing from the conclusion of the ensuing 30 th Annual General Meeting till the conclusion of the 35 th Annual General Meeting to be held in the calendar year 2030, subject to the approval of shareholders at the ensuing AGM.

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Material change in fee payable to the proposed Secretarial Auditor	There is no material change in proposed fee for the auditor from that paid to the outgoing auditor
Basis of recommendation for appointment and auditor credentials	<p>The recommendations made by the Audit Committee and the Board of Directors of the Company for appointment of Statutory Auditor is based on the evaluation and consideration of various factors such as audit experience, list of clientele and size of the firm, independent assessment and in fulfilment of the eligibility criteria and qualification prescribed under the Listing Regulations.</p> <p><u>Brief Profile of M/s. ABSM & Associates</u></p> <p>M/s ABSM & Associates, Practising Chartered Accountants (FRN: 015966C) and Peer Review Certificate no. 016692 dated May 06, 2024 is a reputed firm of Chartered Accountants with over 14 years of rich and diverse experience in the field of auditing and financial consulting. The firm has built a strong reputation for delivering comprehensive audit services, including Statutory Audits, Concurrent Audits, Internal Audits, Revenue Audits, and Tax Audits.</p> <p>Specializing in stock audits for banks and special audits aimed at detecting potential scams and financial irregularities, ABSM & Associates has played a key role in safeguarding financial interests across sectors. In addition to audit services, the firm offers strategic consultancy in areas such as accounting, taxation, business development, and crisis management.</p> <p>Over the years, the firm has served a wide-ranging clientele, including banks, financial institutions, NBFCs, government bodies, and both corporate and non-corporate entities, earning their trust through consistent, quality-driven service.</p>

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ITEM NO. 4

Pursuant to the provisions of Section 204 of the Act and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), every listed company is required to undertake secretarial audit and shall annex with its Board Report a secretarial audit report given by a peer reviewed company secretary in practice in the prescribed format.

Pursuant to the amended Regulation 24A of the Listing Regulations notified by SEBI on December 12, 2024 ('SEBI Implementation Circular') effective from April 1, 2025, a listed company on the recommendation of the board of directors shall appoint or re-appoint, with the approval of its Members in its Annual General Meeting:

- (i) an individual as Secretarial Auditor for not more than one term of five consecutive years; or
- (ii) a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years

Further, SEBI vide its circular no. SEBI/HO/CFD/CFDPoD-2 /CIR/P/2024/185 dated December 31, 2024 read with Regulation 24A of the Listing Regulations have inter-alia, prescribed the terms and conditions including eligibility, qualifications and disqualifications with respect to appointment/re-appointment of Secretarial Auditor by the listed company.

After evaluating and considering various factors such as audit experience, list of clientele and size of the firm, independent assessment and in fulfilment of the eligibility criteria and qualification prescribed under the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, the Audit Committee and the Board of Directors of the Company at their respective meeting held on May 07, 2025 approved and recommended to the Members of the Company, the passing of necessary resolution at the ensuing 30th AGM of the Company for the appointment of M/s V.M. & Associates (Firm Registration No.: P1984RJ039200 and Peer Review Certificate No.: 5447/2024) as Secretarial Auditor of the Company to conduct Secretarial Audit of the Company for a term of 5 (five) consecutive financial years ending March 31, 2026 to March 31, 2030.

The Company has received the consent & eligibility letter from M/s V.M. & Associates, Practising Company Secretaries for their appointment. They have confirmed the Company that they are eligible to be appointed as Secretarial Auditor of the Company and also confirmed that their appointment if made, would be within the limit specified by the Institute of Companies Secretaries of India. They have further confirmed that they did not incur any of the disqualifications as specified under Regulation 24A of the Listing Regulations and that they have no conflict of interest.

None of the Director/Key Managerial Personnel of the company or their relatives are, directly or indirectly, financially or otherwise, concerned or interested in the Resolution set out at Item No. 4.

Accordingly, the Board of Directors recommends the Ordinary Resolution as set out at item no. 4 of the accompanying Notice for approval of the Members of the Company.

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Disclosure under Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Proposed Fees	Audit Fees:- 1,00,000/- (Rupees One Lakh Only) plus applicable taxes and reimbursement of out-of-pocket expenses incurred for the FY 2025-26. The Board of Directors, based on the recommendation of Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.
Terms of appointment	First term of 5 (five) consecutive years commencing from FY 2025-2026 to FY 2029-2030 to conduct Secretarial Audit of the Company.
Material change in fee payable to the proposed Secretarial Auditor	Not applicable as M/s V.M. & Associates served as the Secretarial Auditor of the Company for the FY 2024-25 and in preceding years.
Basis of recommendation for appointment and auditor credentials	<p>The recommendations made by the Audit Committee and the Board of Directors of the Company for appointment of Secretarial Auditor is based on the evaluation and consideration of various factors such as firm's familiarity with the Company's business and operations, audit experience, technical expertise, professional competence, industry knowledge, list of clientele and size of the firm, independent assessment and in fulfilment of the eligibility criteria and qualification prescribed under the Listing Regulations.</p> <p><u>Brief Profile of M/s. V.M. & Associates</u></p> <p>M/s V.M. & Associates (Firm Registration No.: P1984RJ039200 and Peer Review Certificate No.: 5447/2024) ("VM"/ "The firm") is a leading firm of Practicing Company Secretaries with over three decades of rich and diverse professional experience. Renowned for its commitment to excellence, the Firm specializes in Secretarial Audits, Due Diligence, IPOs and provides a comprehensive range of advisory, representation and compliance services under Company Law, SEBI Regulations, FEMA Regulations, RBI Directions, Mergers & Acquisitions, amongst others.</p> <p>Over the years, VM has successfully catered to clients across a broad spectrum of industries including Banking, Financial Services, Information Technology, Leather, Textiles, Mining, Wire & Cables, Stock Broking, Education, Tourism, Real Estate, FMCG etc.</p> <p>Backed by a dedicated and highly skilled team of professionals, VM is committed to meeting the evolving expectations of the corporate sector, while upholding the highest standards of corporate governance and professional integrity.</p>

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ITEM NO. 5

The members at the Annual General Meeting held on September 26, 2023 re-appointed Mr. Mahendra Kumar Baid as Managing Director of the Company for a period of 3 years w.e.f July 28, 2023. The current term of Mr. Mahendra Kumar Baid as Managing Director will be completed on July 27, 2026.

Mr. Mahendra Kumar Baid, aged 58 years is a graduate, having over 35 years of expertise in the diversified sectors and more particularly into securities and finance sector. He is the founder of BFL Asset Finvest Limited. The Company has grown and flourished under his guidance. His management skills and self-belief has been a crucial factor in the growth of the business. His presence serves as a positive catalyst in the Company. Mr. Mahendra Kumar Baid possesses appropriate skills, experience and knowledge; inter alia, in the field of finance.

The Company is a registered NBFC, the financial performance of the Company has been satisfactory. The remuneration proposed is as recommended by Nomination and Remuneration Committee and appropriate considering the job profile, size of the Company and the prevailing industry standards.

As per the recommendation of the Nomination and Remuneration Committee based on the Performance Evaluation and approval of the Board of Directors in their respective meetings held on July 29, 2025, subject to approval of Members at this AGM and considering Mr. Mahendra Kumar Baid performance, skills, deep expertise in the securities and finance sector, along with his significant contribution to the overall growth of the Company, consent of the Members is sought for the re-appointment of Mr. Mahendra Kumar Baid as Managing Director of the Company for further period of 3 (Three) years w.e.f. July 28, 2026 till July 27, 2029, on the terms and conditions as set out in this item of the Notice.

He has also given his consent letter in Form DIR-2, consent to act as Managing Director of the Company pursuant to section 196 and 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, if so appointed by the members and the declaration in Form-DIR-8 that he is not disqualified from being appointed as a Director along with confirmation that he is not debarred or disqualified from being appointed or continuing as Directors of Companies.

Brief resume and other details of Mr. Mahendra Kumar Baid, as stipulated under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Schedule V of the Companies Act, 2013 and the relevant provisions of the Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India are provided in the **Annexure-1 and Annexure-2** to the notice of the Annual general Meeting.

The Explanatory Statement along with the resolution should be treated as an abstract of the terms of re-appointment and payment of remuneration to Mr. Mahendra Kumar Baid, as Managing Director and a memorandum as to the nature of concern of interest of the Directors as required under section 190 of the Companies Act, 2013.

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Save and except Mr. Mahendra Kumar Baid, being appointee, Mrs. Alpana Baid and Mr. Aditya Baid, being related and their relatives to the extent of their shareholding, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board of Directors recommends the **Special Resolution** set out at Item No. 5 of the Notice for approval by the shareholders.

Date: July 29, 2025

Place: Jaipur

**Registered Office: 1, Tara Nagar, Ajmer
Road, Jaipur-302006 (Rajasthan)**

**By Order of the Board of Directors
For BFL Asset Finvest Limited**

Sd/-

Neha Mangnani

Company Secretary and Compliance officer

Membership Number: A72679

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ANNEXURE -1

Disclosure required as per Section II of Part II of Schedule V to the Companies Act, 2013 is given hereunder:

Mr. Mahendra Kumar Baid

I.	General information:	
(1)	Nature of industry	NBFC
(2)	Date or expected date of commencement of commercial production	Commercial operation commenced in September 1995
(3)	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable as company is an old and established company.
(4)	Financial performance based on given indicators (March 31, 2025)	
		(Amount in Lakhs.)
	Total Revenue	2,101.82
	Less: Total Expenditure	(1,976.78)
	Profit / (Loss) before Taxation	165.20
	Less: Tax expenses	(41.58)
	Profit / (Loss) after Tax	123.62
(5)	Foreign Investment or collaborators, if any	Company does not have foreign collaborators and thus does not have equity participation by foreign collaborators in the Company.
II.	Information about the appointee:	
(1)	Background details	Mr. Mahendra Kumar Baid, aged 58 years is a graduate, having over 35 years of expertise in the diversified sectors and more particularly into securities and finance sector. He is the founder of BFL Asset Finvest Limited.

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(2)	Past remuneration	Remuneration Approved- Not exceeding Rs. 5,00,000 /- per month. Remuneration Paid- Rs. 2,00,000 /-per month.
(3)	Recognition or Awards	NIL
(4)	Job profile and his suitability	Mr. Mahendra Kumar Baid possesses expertise in the diversified sectors and more particularly into securities and finance sector. He possesses appropriate skills and deep expertise in the securities and finance sector. Considering the above qualities, he will be re-appointed as Managing Director for a period of 3 (Three) years with effect from July 28, 2026 on terms and conditions of his appointment as mentioned in the resolution.
(5)	Remuneration proposed	Basic Salary Not exceeding Rs. 5,00,000/- per month and other terms as mentioned in the resolution.
(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration proposed is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company, profile of the appointee and the industry standards. Moreover in his position as Managing Director of the Company, Mr. Mahendra Kumar Baid devotes his substantial time in overseeing the operations of the Company
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Relationship with the Company:- Managing Director of the Company. Relationship with other director(s):- Spouse of Mrs. Alpana Baid (Non-Executive Director) and Father of Mr. Aditya Baid (Non-Executive Director)

BFL ASSET FINVEST LIMITED

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CIN: L45201RJ1995PLC010646, Website: www.bflfin.com, E-mail: bfldevelopers@gmail.com

III.	Other Information:	
(1)	Reasons of loss or inadequate profits	Due to economic slowdown and consequent adverse market conditions prevailing in the country.
(2)	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures which would result in better efficiency and thereby contributing to the profitability in the years to come.
(3)	Expected increase in productivity and profits in measurable terms	The Company is very conscious about improvement in efficiency and undertakes constant measure to improve it. However it is extremely difficult in the present scenario to predict efforts to improve the margins.
IV.	The remuneration package proposed to be given to Mr. Mahendra Kumar Baid is as per details given in the resolution.	

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ANNEXURE -2

Information on Directors being appointed/re-appointed as required under Clause 1.2.5 of Secretarial Standards on General Meetings (SS-2) and Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Details	
Name	Mr. Mahendra Kumar Baid	Mr. Aditya Baid
DIN No.	00009828	03100584
Date of birth	December 06, 1966	January 04, 1992
Nationality	Indian	Indian
Age	58 Years	33 Years
Brief Resume	Mr. Mahendra Kumar Baid brings over 35 years of seasoned expertise across diverse industries, with a distinguished focus on the securities and finance sectors. As the founder of BFL Asset Finvest Limited, he has demonstrated the requisite skills and deep domain knowledge necessary to navigate complex market dynamics. Under his strategic leadership, the company has not only grown but thrived, a direct result of his exemplary managerial acumen and unwavering self-confidence. The company has grown and flourished under his guidance. His management skills and self-belief has been a crucial factor in the growth of the business.	Mr. Aditya Baid has an experience of over 12 years and possess appropriate skills, experience and knowledge, inter alia, in the field of Operations, Marketing, Accounting and Financial Management. He is an alumni of India's most prestigious Educational Institutions like The Lawrence School, Sanawar and S.P. Jain Institute of Management and Research.

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Qualification	Graduate	MBA
Expertise in specific functional areas	<ul style="list-style-type: none"> • Having over 35 years of expertise in the diversified sectors and more particularly into securities and finance sector. He is the founder of BFL Asset Finvest Limited. • He possesses appropriate skills, experience and deep expertise in the securities and finance sector 	He possess appropriate skills, experience and knowledge, inter alia, in the field of Operations, Marketing, Accounting and Financial Management.
Years of Experience	More than 35 years	More than 12 years
Shareholding of Non-Executive Directors in the listed entity as a beneficial owner.	Not Applicable	NIL
Terms of appointment/ Re-appointment	<p>(a) Mr. Mahendra Kumar Baid is re-appointed as Managing Director of the Company for a period of 3 (Three) years with effect from July 28, 2026 to July 27, 2029, subject to the approval of shareholders in the ensuing AGM.</p> <p>(b) In terms of Section 152(6) of the Companies Act, 2013, Mr. Mahendra Kumar Baid is liable to retire by rotation.</p>	Re-appointed as a Non-Executive Director (Promoter) of the company liable to retire by rotation.
Remuneration last drawn	Rs. 2,00,000/- per month	NIL
Remuneration to be drawn	Not exceeding Rs. 5,00,000 /- per month and other terms as mentioned in the above resolution	NIL
No. of Board meetings attended during the year	4 (Four) Board meetings held in the Financial Year 2024-25	4 (Four) Board meetings held in the Financial Year 2024-25

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Original date of appointment	August 31, 2005 (Re-appointed from time to time)	March 21, 2020 (Re-appointed from time to time)
No. of shares held as on March 31, 2025	11,33,200	1,99,200
Relationship between Directors, KMPs etc. inter-se	Spouse of Mrs. Alpana Baid and Father of Mr. Aditya Baid, Non-Executive Directors of the Company	Son of Mr. Mahendra Kumar Baid, Managing Director and Mrs Alpana Baid, Non-Executive Director of the company.
Directorships held in other companies including listed companies as of the date of this Notice.	Other Companies: 9 (Nine) Listed Companies: NIL	Other Companies: 7 (Seven) Listed Companies: NIL
Membership/Chairmanship of Committees of other Boards	NIL	Membership:- Member of Executive Committee of Baid Finserv Limited Chairmanship:- NIL
Resignation during past 3 years from listed companies	NIL	NIL

Date: July 29, 2025

Place: Jaipur

Registered Office: 1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan)

By Order of the Board of Directors
For BFL Asset Finvest Limited

Sd/-
Neha Mangnani
Company Secretary and Compliance officer
Membership Number: A72679