



Nurturing Markets,
Widening Horizons

Regd. Office: Unit No 12 A-10, 13th floor,
Parinee Crescenzo, Plot C-38 & 39, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Tel: 022-35219216, 35221560, 35221764, 35235700

FIXED INCOME MONEY MARKET AND DERIVATIVES

ASSOCIATION OF INDIA

("FIMMDA")

NOTICE OF TWENTY-SEVENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 27th Annual General Meeting of **FIXED INCOME MONEY MARKET & DERIVATIVES ASSOCIATION OF INDIA ("FIMMDA")** will be held at Y.B. Chavan Hall, Rangswar, Gen. Jagannath Bhosale Marg, Mumbai-400 021 on Monday, the **22nd day of September, 2025 at 3:00 P.M** to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt :

- (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2025; and
- (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025,

together with the Reports of the Board of Directors and Auditors thereon.

The same documents can also be accessed via the following link :

https://drive.google.com/file/d/1svV37n8rplqWn_j-AWRzCqtEim1s_vC2R/view?usp=drive_link

- 2. To appoint a Director in the place of Shri Manish Luharuka (DIN 07787714), Authorised Representative of ICICI Bank Ltd., who retires by rotation and, being eligible, offers himself for reappointment.
- 3. To appoint a Director in the place of Shri Aditya Bagree (DIN 10112172), Authorised Representative of Citibank NA, who retires by rotation and, being eligible, offers himself for reappointment.
- 4. To appoint a Director in the place of Shri Sushanta Kumar Mohanty (DIN 0009259893), Authorised Representative of Bank of Baroda, who retires by rotation and, being eligible, offers himself for reappointment.

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SPECIAL BUSINESS

5. Ratification of Appointment of Directors in Casual Vacancies:

(a) Ratification of Appointment of Shri Ravi Ranjan as Director in Casual Vacancy:

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 161(4), and other applicable provisions, if any of the Companies Act, 2013 and the Rules framed thereunder, the appointment of Shri Ravi Ranjan (DIN: 09655948) representing State Bank of India, by the Board of Directors of the Company with effect from December 11, 2024 to fill the casual vacancy caused due to the withdrawal of nomination of Shri Nand Kishore, and who holds office on the date of this Annual General Meeting, be and is hereby approved.”

(b) Ratification of Appointment of Shri Arun Kumar K.R. as Director in Casual Vacancy:

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 161(4), and other applicable provisions, if any of the Companies Act, 2013 and the Rules framed thereunder, the appointment of Shri Arun Kumar K.R. (DIN: 10990555) representing Canara Bank, by the Board of Directors of the Company with effect from March 19, 2025 to fill the casual vacancy caused due to the superannuation of Shri P.V. Janardhana Rao, and who holds office on the date of this Annual General Meeting, be and is hereby approved.”

(c) Ratification of Appointment of Shri Sushanta Kumar Mohanty as Director in Casual Vacancy:

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as an Ordinary Resolution:

thereunder, the appointment of Shri Sushanta Kumar Mohanty (DIN: 0009259893) representing Bank of Baroda, by the Board of Directors of the Company with effect from July 7, 2025 to fill the casual vacancy caused due to the withdrawal of Shri Sanjay Kumar Grover, and who holds office on the date of this Annual General Meeting, be and is hereby approved.”

(d) Ratification of Appointment of Shri Abhijit Basak as Director in Casual Vacancy:

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 161(4), and other applicable provisions, if any of the Companies Act, 2013 and the Rules framed thereunder, the appointment of Shri Abhijit Basak (DIN: 11182276) representing Union Bank of India, by the Board of Directors of the Company with effect from July 7, 2025 to fill the casual vacancy caused due to the superannuation of Shri Sudarshana Bhat and who holds office on the date of this Annual General Meeting, be and is hereby approved.”

6. To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a Special Resolution:

Approval for Alteration of Articles of Association of the Company :

RESOLVED THAT pursuant to the provisions of Section 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and rules framed thereunder, consent of the Members of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, to alter and amend the Articles of Association of the Company, a draft whereof appended hereto (“Amended Articles”), and the Amended Articles be and are hereby approved and adopted in substitution to and/or in replacement of existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, Shri Lakshmanan Venkateswaran, Director and Shri Ravindranath Gandrakota, Chief Executive Officer and/or any other Director of the Company be and are hereby authorised on behalf of the Company, to do all acts, deeds and things as may be deemed necessary, proper

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or desirable, and to sign and execute all requisite documents, applications and returns including filing of e-Forms with the Registrar of Companies.”

7. To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a Special Resolution:

Approval for Increase in Number of Members of the Company, and consequent alteration of Articles:

RESOLVED THAT pursuant to the provisions of Section 5, 13 and 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and rules framed thereunder, consent of the Members of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, to increase in the total number of members to 500 (five hundred) and the Articles be altered accordingly.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, Shri Lakshmanan Venkateswaran, Director and Shri Ravindranath Gandrakota, Chief Executive Officer and/or any other Director of the Company be and are hereby authorised on behalf of the Company, to do all acts, deeds and things as may be deemed necessary, proper or desirable, and to sign and execute all requisite documents, applications and returns including filing of e-Forms with the Registrar of Companies.”

Registered Office:

Fixed Income Money Markets &
Derivatives Association of India,
12A-10, 13th Floor, Parinee Crescenzo,
Plot No. C-38 & 39, G-Block,
Bandra-Kurla Complex,
Mumbai-400 051.

By order of the Board

(G. Ravindranath)
Chief Executive Officer



Date : August 25, 2025



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NOTES:

1. The Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to Special Business listed in Item 6 of the Notice is annexed hereto and forms part of this Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxies to be effective, should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. A proxy form is enclosed hereto.
3. Corporate Members intending to send their authorized representative(s) to attend the Meeting pursuant to Section 113 of the Act are requested to send to the Company, a certified copy of the relevant Board Resolution/ Authority Letter/ Power of Attorney, authorizing their representative(s) together with the specimen signatures of the representative(s) to attend and vote on their behalf at the Meeting.
4. The Notice of the 27th AGM and the Annual Report will be available on the website of the Company at www.fimmda.org.in
5. The Notice of the 27th AGM, Directors' Report, Auditor's Report and audited financial statements shall be sent to the members and auditors through emails registered with the Company.

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By order of the Board

(G. Ravindranath)
Chief Executive Officer



Date : August 25, 2025

Annexure I to the Notice

Information of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting in accordance with the Companies Act, 2013 and Secretarial Standards, as on the date of Notice.

I. Name of Director/particulars	Shri Ravi Ranjan
Director Identification No.	09655948
Date of Birth (Age in years)	September 21, 1968 (56)
Date of Appointment	December 11, 2024
Expertise in specific functional areas	Treasury and Corporate Credit
Qualifications	Master's Degree in Business Administration from MDI, Gurugram. M. Sc. in Botany from Patna University. CAIIB
Experience	Spanning 34 years of experience in various areas of Banking viz. Treasury, Corporate Credit, Retail Operations, Investment Banking, International Banking etc.
Terms & conditions of Appointment/reappointment	Shri Ravi Ranjan representing State Bank of India (SBI) was appointed on December 11, 2024 in the casual vacancy caused on account of withdrawal of nomination of Shri Nand Kishore, who got elected as a Director on the Board of Directors of the Company as nominee of SBI in the 26 th AGM held on September 9, 2024, subject to retirement by rotation. In terms of Article 56(b), Shri Ravi Ranjan shall hold office for the period of the original vacancy or for as long as the original Director, viz Shri Nand Kishore, in whose place he is appointed would have held office and shall thereafter retire but shall be eligible for reappointment in accordance with provisions of Article 51(B) of Articles of Association of the Company.



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Remuneration sought to be Paid/last drawn	NIL. No remuneration paid or payable for attending the meetings of the Board or its Committees or otherwise.
No. of meetings of the Board Attended during FY 2024-25	02
Shareholding held in the Company	Not Applicable
Relationship with directors, managers and Key Managerial Personnel	Unrelated
Directorships held in other companies in India	Nominee Director in : 1. Central Warehousing Corporation of India - as Nominee Director. 2. SBI Pension Funds Pvt Ltd. – as Nominee Director. 3. Oman India Joint Investment Fund – Management Company Pvt.Ltd.- as Nominee Director. 4. Macquarie SBI Infrastructure Management Pte Ltd. 5. The Clearing Corporation of India Limited- as Nominee Director.
Membership/Chairmanship of committees in other companies in India	Nil

2. Name of Director/particulars	Shri Arun Kumar K.R.
Director Identification No.	10990555
Date of Birth (Age in years)	May 10, 1974 (51)
Date of Appointment	March 19, 2025
Expertise in specific functional areas	He is a career banker with over 25 years of experience in the Banking Industry with expertise in

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	domains viz. Treasury, Foreign Exchange, Capital Markets, Risk Management & Field Operations. Previously he had also served as the General Manager of Canara Bank Securities Ltd, which is the Capital Market subsidiary of Canara Bank from September 2015 to June 2018. He is also presently serving as a Board member of FIMMDA & SLMA.
Qualifications	Master Degree in Agriculture Science, Diploma in Treasury Investment and Risk Management & Trade Finance. He is also a Certified Associate of Indian Institute of Bankers.PI supplement
Experience	25 years of experience in the Banking Industry.
Terms & conditions of Appointment/reappointment	Shri Arun Kumar K.R. representing Canara Bank was appointed on 19 th March, 2025 in the casual vacancy caused on account of superannuation of Shri P.V. Janardhana Rao, who got elected as a Director on the Board of Directors of the Company as nominee of Canara Bank in the 25 th AGM held on November 15, 2023, subject to retirement by rotation. In terms of Article 56(b), Shri Arun Kumar shall hold office for the period of the original vacancy or for as long as the original Director, viz Shri P.V. Janardhana Rao, in whose place he is appointed would have held office and shall thereafter retire but shall be eligible for reappointment in accordance with provisions of Article 51(B) of Articles of Association of the Company.
Remuneration sought to be Paid/last drawn	NIL. No remuneration paid or payable for attending the meetings of the Board or its Committees or otherwise.
No. of meetings of the Board Attended during FY 2024-25	01
Shareholding held in the Company	Not Applicable



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Relationship with directors, managers and Key Managerial Personnel	Unrelated
Directorships held in other companies in India	Nominee Director in : 1. Swift India Domestic Services Pvt. Ltd- Nominee Director 2. Secondary Loan Markets Association- as Nominee Director
Membership/Chairmanship of committees in other companies in India	Nil

3. Name of Director/particulars	<i>Shri Sushanta Kumar Mohanty</i>
Director Identification No.	0009259893
Date of Birth (Age in years)	August 1, 1969 (56)
Date of Appointment	July 7, 2025
Expertise in specific functional areas	Treasury Operations (front-office, specialised treasury functions, international banking, liabilities management), International Banking Credit, Retail & Corporate Banking Operations, Forex Management.
Qualifications	<ul style="list-style-type: none">o Post Graduate Diploma in Business Administrationo JAIIB (Junior Associate of the Indian Institute of Bankers)o CAIIB (Certified Associate of the Indian Institute of Bankers)
Experience	Over three decades of banking experience, currently serving as Chief General Manager – Treasury & Global Markets, Bank of Baroda. Has held leadership roles including Zonal Head, Regional Head, Branch Head, and Head – International Banking Credit & Liabilities Management,

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	with domestic and international postings including New York (USA) and the Bank's Corporate Office, Mumbai. Served as Director at Baroda U.P. Bank .
Terms & conditions of Appointment/reappointment	<p>Shri Sushanta Kumar Mohanty representing Bank of Baroda (BOB) was originally got elected as Director in the 24th AGM held on September 13, 2022 subject to retirement by rotation. Subsequently, BOB replaced Shri Mohanty with the nomination of Shri Sanjay Kumar Grover as Director. Once again, BOB vide its letter May 22, 2025 replaced Shri Grover with the nomination of Shri Mohanty as Director. Accordingly, Shri Mohanty was appointed as Director on July 07, 2025 in the casual vacancy caused on account of withdrawal of nomination of Shri Grover.</p> <p>In terms of Article 56(b), Shri Sushanta Kumar Mohanty shall hold office for the period of the original vacancy for which he would have held office and shall thereafter retire but shall be eligible for reappointment in accordance with provisions of Article 51(B) of Articles of Association of the Company.</p> <p>In terms of Article 51B(b) of Articles of Association of the Company, Shri Sushanta Kumar Mohanty shall retire by rotation, but, however, he shall be eligible for reappointment in terms of Article 51B(d) as BOB proposed to re-nominate him as Director at the 27th AGM vide its letter dated August 16, 2025.</p>
Remuneration sought to be Paid/last drawn	NIL. No remuneration paid or payable for attending the meetings of the Board or its Committees or otherwise.
No. of meetings of the Board Attended during FY 2024-25	Not Applicable
Shareholding held in the Company	Not Applicable
Relationship with directors, managers and Key Managerial Personnel	Unrelated
Directorships held in other companies in India	Nil

Membership/Chairmanship of committees in other companies in India	Nil
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4. Name of Director/particulars	Shri Abhijit Basak
Director Identification No.	11182276
Date of Birth (Age in years)	January 01, 1969 (56)
Date of Appointment	July 07, 2025
Expertise in specific functional areas	<p>Possesses extensive experience in managing credit portfolios, assessing credit risk, and formulating lending strategies aligned with regulatory and business objectives. Skilled in credit appraisal, policy formulation, and monitoring of asset quality, with a proven ability to drive growth while ensuring prudent risk management.</p> <p>In treasury functions, he has demonstrated expertise in managing liquidity, investments, and foreign exchange operations, optimizing funding costs, and ensuring compliance with market and regulatory requirements. Adept at aligning treasury strategies with organizational goals, leveraging market opportunities, and maintaining robust risk controls.</p>
Qualifications	<ul style="list-style-type: none"> • MSC- Agriculture • MBA • CAIIB • Other inland and overseas training like Leadership Development Program in Capacity Building for Senior Executives- ASCI
Experience	<p>Shri Abhijit Basak, Chief General Manager at Union Bank of India is a seasoned banking professional with extensive leadership experience, having successfully headed Mumbai Zone, a major zone with a strong track record in credit management and business development as well as Bhopal Zone.</p> <p>He has also led key verticals viz. Large Corporate, Mid Corporate and Financial Institutions Group.</p> <p>Presently, acting as Head of Treasury, overseeing strategic investment decisions, liquidity management, and regulatory compliance with a focus on optimizing returns and managing market risks.</p>

	He is known for a results-driven approach, strong decision-making capabilities, and the ability to lead large teams while fostering a culture of performance and integrity.
Terms & conditions of Appointment/reappointment	<p>Shri Abhijit Basak representing Union Bank of India (UBI) was appointed on July 07, 2025 in the casual vacancy caused on account of superannuation of Shri Sudarshana Bhat, who got elected as a Director on the Board of Directors of the Company as nominee of UBI in the 24th AGM held on September 13, 2022, subject to retirement by rotation.</p> <p>In terms of Article 56(b), Shri Basak shall hold office for the period of the original vacancy or for as long as the original Director, viz Shri Sudarshana Bhat, in whose place he is appointed would have held office and shall thereafter retire but shall be eligible for reappointment in accordance with provisions of Article 51(B) of Articles of Association of the Company.</p> <p>In terms of Article 51B(b) of Articles of Association of the Company, Shri Abhijit Basak shall retire by rotation, but, however, he shall be eligible for reappointment in terms of Article 51B(d) if UBI propose to re-nominate him as Director at the 27th AGM.</p>
Remuneration sought to be Paid/last drawn	NIL. No remuneration paid or payable for attending the meetings of the Board or its Committees or otherwise.
No. of meetings of the Board Attended during FY 2024-25	Not Applicable
Shareholding held in the Company	Not Applicable
Relationship with directors, managers and Key Managerial Personnel	Unrelated
Directorships held in other companies in India	Nil
Membership/Chairmanship of committees in other companies in India	Nil

5. Name of Director/particulars	Shri Manish Luharuka
Director Identification No.	07787714
Date of Birth (Age in years)	August 18, 1974 (51)
Date of Appointment	April 25, 2023
Expertise in specific functional areas	<ul style="list-style-type: none"> Manish heads proprietary trading at ICICI Bank for the fixed income and FX markets.
Qualifications	<p>Post Graduate Diploma in Business Management from IIM-Lucknow</p> <p>Bachelor of Engineering degree from MS University, Vadodara.</p>
Experience	<ul style="list-style-type: none"> He joined the Bank in October 2018, prior to which he worked for 6 years as Executive Director at Goldman Sachs' Indian primary dealership business. He also had a long innings of 12 years at ICICI Securities Primary Dealership before his move to Goldman and now has over 25 years of experience in the Indian treasury markets. Over the course of his long career, he has traded almost the entire gamut of cash and derivative products in the macro space and brings with him immense product and market expertise.
Terms & conditions of Appointment/reappointment	Shri Manish Luharuka representing ICICI Bank Ltd (ICICI) was appointed on April 25, 2023 in the casual vacancy caused on account of withdrawal of nomination of Shri Prasanna Balachander, who got elected as a Director on the Board of Directors of the Company as nominee of ICICI Bank Ltd in the 24 th AGM held on September 13, 2022, subject to retirement by rotation

	<p>In terms of Article 56(b), Shri Luharuka shall hold office for the period of the original vacancy or for as long as the original Director, viz Shri Prasanna Balachander, in whose place he is appointed would have held office and shall thereafter retire but shall be eligible for reappointment in accordance with provisions of Article 51(B) of Articles of Association of the Company.</p> <p>In terms of Article 51B(b) of Articles of Association of the Company, Shri Manish Luharuka shall retire by rotation, but, however, he shall be eligible for reappointment in terms of Article 51B(d) as ICICI Bank proposed to re-nominate him as Director at the 27th AGM vide its letter dated July 29, 2025.</p>
Remuneration sought to be Paid/last drawn	NIL. No remuneration paid or payable for attending the meetings of the Board or its Committees or otherwise.
No. of meetings of the Board Attended during FY 2024-25	07
Shareholding held in the Company	Not Applicable
Relationship with directors, managers and Key Managerial Personnel	Unrelated
Directorships held in other companies in India	Nil
Membership/Chairmanship of committees in other companies in India	Nil



6. Name of Director/particulars	Shri Aditya Bagree
Director Identification No.	10112172
Date of Birth (Age in years)	January 23, 1978 (47)
Date of Appointment	April 25, 2023
Expertise in specific functional areas	Markets
Qualifications	Post Graduate Program in Management at IIM, Ahmedabad
Experience	He is the Head of Markets for Citibank, India & Indian Subcontinent. His overall banking experience spans 24 years across roles in structured products and trading in New York and Mumbai. Prior to Citi, he worked at Lehman Brothers and Nomura.
Terms & conditions of Appointment/reappointment	<p>Shri Aditya Bagree representing Citibank NA (Citi) was appointed on April 25, 2023 in the casual vacancy caused on account of withdrawal of nomination of Shri Badrinivas NC, who got elected as a Director on the Board of Directors of the Company as nominee of ICICI Bank Ltd in the 24th AGM held on September 13, 2022, subject to retirement by rotation</p> <p>In terms of Article 56(b), Shri Bagree shall hold office for the period of the original vacancy or for as long as the original Director, viz Shri Badrinivas, in whose place he is appointed would have held office and shall thereafter retire but shall be eligible for reappointment in accordance with provisions of Article 51(B) of Articles of Association of the Company.</p> <p>In terms of Article 51B(b) of Articles of Association of the Company, Shri Aditya Bagree shall retire by rotation, but, however, he shall be eligible for reappointment in terms of Article 51B(d) as Citi proposed to re-nominate him as Director at the 27th AGM vide its letter dated August 13, 2025.</p>



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Remuneration sought to be Paid/last drawn	NIL. No remuneration paid or payable for attending the meetings of the Board or its Committees or otherwise.
No. of meetings of the Board Attended during FY 2024-25	04
Shareholding held in the Company	Not Applicable
Relationship with directors, managers and Key Managerial Personnel	Unrelated
Directorships held in other companies in India	Nil
Membership/Chairmanship of committees in other companies in India	A Member of the Governing Committee in Citibank NA Affiliates as part of Employment EG.ALCO, CCC, PF Trustees Etc





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EXPLANATORY STATEMENT

(pursuant to Section 102(1) of the Companies Act, 2013)

Item No. 5 : Ratification of Appointment of Directors in Casual Vacancy:

Members are hereby apprised that pursuant to the provisions of section 161(4) of the Companies Act, 2013 if the office of any Director appointed by the company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, in default of and subject to any regulations in the articles of the Company, be filled by the Board of Directors at a meeting of the Board which shall be subsequently approved by members in the immediate next general meeting, provided that any person so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been vacated.

Notice Item No.5(a) : Ratification of Appointment of Shri Ravi Ranjan as Director in casual vacancy:

Shri Ravi Ranjan (DIN 09655948) representing State Bank of India was appointed on December 11, 2024 in the casual vacancy caused on account of withdrawal of nomination of Shri Nand Kishore, who got elected as a Director on the Board of Directors of the Company as Nominee of SBI in the 26th AGM held on September 09, 2024, subject to retirement by rotation. His appointment shall be subsequently approved by members in the immediate next general meeting in terms of Section 161(4) of the Companies Act, 2013.

A person who has been appointed as Director in casual vacancy holds office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been vacated.

In terms of Article 56(b), Shri Ravi Ranjan shall hold office for the period of the original vacancy or for as long as the original Director, viz Shri Nand Kishore, in whose place he is appointed would have held office and shall thereafter retire but shall be eligible for reappointment in accordance with provisions of Article 51(B) of Articles of Association of the Company.

Except Shri Ravi Ranjan, none of the Directors or Key Managerial Personnel or their relative/s are concerned or interested in this resolution.

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Notice Item No. 5(b) : Ratification of Appointment of Shri Arun Kumar K.R. as Director in casual vacancy:

Shri Arun Kumar K.R. (DIN 10990555) representing Canara Bank was appointed on March 19, 2025 in the casual vacancy caused on account of superannuation of Shri P.V. Janardhana Rao, who got elected as a Director on the Board of Directors of the Company as nominee of Canara Bank in the 25th AGM held on November 15, 2023, subject to retirement by rotation. His appointment shall be subsequently approved by members in the immediate next general meeting in terms of Section 161(4) of the Companies Act, 2013.

A person who has been appointed as Director in casual vacancy holds office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been vacated.

In terms of Article 56(b), Shri Arun Kumar shall hold office for the period of the original vacancy or for as long as the original Director, viz Shri P.V. Janardhana Rao, in whose place he is appointed would have held office and shall thereafter retire but shall be eligible for reappointment in accordance with provisions of Article 51(B) of Articles of Association of the Company.

Except Shri Arun Kumar, none of the Directors or Key Managerial Personnel or their relative/s are concerned or interested in this resolution.

Item No. 5 (c): Ratification of Appointment of Shri Sushanta Kumar Mohanty, as Director in Casual Vacancy:

Shri Sushanta Kumar Mohanty (DIN: 0009259893) representing Bank of Baroda (BOB) was originally got elected as Director in the 24th AGM held on September 13, 2022 subject to retirement by rotation. Subsequently, BOB replaced Shri Mohanty with the nomination of Shri Sanjay Kumar Grover as Director. Once again, BOB vide its letter dated May 22, 2025 replaced Shri Grover with the nomination of Shri Mohanty as Director. Accordingly, Shri Mohanty was appointed as Director on July 07, 2025 in the casual vacancy caused on account of withdrawal of nomination of Shri Grover. His appointment shall be subsequently approved by members in the immediate next general meeting in terms of Section 161(4) of the Companies Act, 2013.





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In terms of Article 56(b), Shri Sushanta Kumar Mohanty shall hold office for the period of the original vacancy for which he would have held office and shall thereafter retire but shall be eligible for reappointment in accordance with provisions of Article 51(B) of Articles of Association of the Company.

In terms of Article 51B(b) of Articles of Association of the Company, Shri Sushanta Kumar Mohanty shall retire by rotation, but, however, he shall be eligible for reappointment in terms of Article 51B(d) as BOB proposed to re-nominate him as Director at the 27th AGM vide its letter dated August 16, 2025.

Except Shri Sushanta Kumar Mohanty, none of the Directors or Key Managerial Personnel or their relative/s are concerned or interested in this resolution.

Item No. 5 (d): Ratification of Appointment of Shri Abhijit Basak. as Director in Casual Vacancy:

Shri Abhijit Basak (DIN 11182276) representing Union Bank of India (UBI) was appointed on July 07, 2025 in the casual vacancy caused on account of superannuation of Shri Sudarshana Bhat, who got elected as a Director on the Board of Directors of the Company as nominee of Union Bank of India in the 24th AGM held on November 13, 2022, subject to retirement by rotation. His appointment shall be subsequently approved by members in the immediate next general meeting in terms of Section 161(4) of the Companies Act, 2013.

A person who has been appointed as Director in casual vacancy holds office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been vacated.

In terms of Article 56(b), Shri Abhijit Basak shall hold office for the period of the original vacancy or for as long as the original Director, viz Shri Sudarshana Bhat, in whose place he is appointed would have held office and shall thereafter retire but shall be eligible for reappointment in accordance with provisions of Article 51(B) of Articles of Association of the Company.

Shri Abhijit Basak shall retire by rotation; but, however, he shall be eligible for reappointment in terms of Article 51B(d) of Articles of Association of the Company, if a member or its nominating institution, UBI proposes to re-appoint him. The Company has not received any proposal for re-nomination of Shri Basak from UBI or a member as on the date of approval of this Notice convening the 27th AGM of the Company, and therefore, he shall not be deemed to be eligible for reappointment as a Director retiring by rotation.



Item No. 6: Approval for Alteration of Articles of Association of the Company :

In its press release dt 19.8.24, the Reserve Bank of India ("RBI") has announced Framework for Recognition of Self-Regulatory Organizations ("SROs"), inter alia, stipulated various conditions as to governance standards and its enforcement on the members, emphasize strong governance mechanisms, including focus on independent board, transparency, and adherence to well-defined processes, establish clear standards of conduct and specify consequences for violation of rules/codes, devise and implement standardized procedures for handling disputes among members, including processes to resolve these disputes through a transparent and consistent dispute resolution/ arbitration mechanism.

In pursuance of the said Press Release of RBI, the Company made an application for recognition of the Company as a **Self Regulatory Organisation** in the Financial Markets regulated by RBI. Upon consideration of the said application, RBI has issued a letter No. CO.FMRD.MIOD.No. S30 /11-01-053 / 2025-2026 dated May 07, 2025 recognizing the **Fixed Money Market And Derivatives Association of India** ("the Company") as a Self-Regulatory Organization in the Financial Markets regulated by Reserve Bank of India.

However, the recognition of the Company as an SRO is subject to the following terms and conditions:

- (i) FIMMDA shall adhere in letter and spirit to the Framework for Recognition of Self-Regulatory Organisations in Financial Markets regulated by the Reserve Bank dated August 19,2024 (as amended from time to time) ("the framework"), on an ongoing basis.
- (ii) FIMMDA shall ensure that necessary changes are effected in its bye-laws /Articles of Association to align with the requirements specified under the framework including those related to governance-related aspects such as the composition of the Board, Key Managerial Personnel and conflict of interest considerations. FIMMDA shall ensure that these changes are completed and all aspects of the framework complied with within one year from the date of recognition.
- (iii) FIMMDA shall not commence undertaking any new activity, other than activities pertaining to an SRO, without seeking prior approval from the Reserve Bank.
- (iv) FIMMDA shall submit :



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- (a) an half yearly report to the Reserve Bank which will include an overview of the fixed income, money and derivatives market, key developments, etc., within one month from the end of the half year. The first report shall be submitted for the half year ended December 31, 2025;
- (b) a certificate from the Board on an annual basis stating that the framework has been duly complied with by June 30 of every year. The first certificate shall be submitted for the FY 2025-26, and
- (c) an Annual Report of its activities to the Reserve Bank, latest by September 30, every year, beginning with the FY 2025-26.

It is, therefore, expedient that the Company shall ensure to carry out necessary changes in its Articles of Association (“AoA”) so as to align the same with the requirements specified under the said SRO Framework including those related to governance-related aspects such as the composition of the Board, appointment of Independent Directors, consequences for violation of rules/codes through a binding disciplinary mechanism laid down in the proposed AoA. The Company shall ensure that these changes are completed and all aspects of the Framework are duly complied with for being an SRO of the Financial Markets in India.

The Company’s Board of Directors in their 167th Board Meeting held on July 29, 2025 has passed a Resolution approving the alteration of AoA of the Company subject to the approval of Central Government (i.e. Registrar of Companies) and members of the Company.

Accordingly, an application has been made seeking the Government’s approval for alteration of Articles of Association of the Company, which has been duly approved by ROC vide its email dated August 12, 2025.

The said email communication of ROC together with amended AoA as approved by ROC are available for inspection of members during business hours of the Company between 10 am and 6 pm from Monday to Friday. The same documents can also be accessed via the following link :

https://drive.google.com/file/d/1hmedVmhJQIW07AWtLUp2Cm6JF3HC-Cxo/view?usp=drive_link

None of the Directors or Key Managerial Personnel or their relative/s are concerned or interested in this resolution.





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The Board of Directors accordingly commend passing of the Resolution as proposed at item No. 6 of the accompanying Notice.

Item No. 7 : Approval for Increase in Number of Members of the Company, and consequent alteration of Articles:

The Company's Board of Directors in their 167th Board Meeting held on July 29, 2025 has also passed a Resolution for increasing the upper limit of members of the Company from 150 members to 500 members as proposed in the Article 4 of amended AoA to cater for expansion of various categories of members in the Financial Markets for which the Company is recognised as an SRO by RBI. Further, increase in membership of the Company would allow for greater and wider participation of members from across various segments and eventually expand the Company's reach and impact, enabling it to server better and achieve its objectives as enshrined in the Memorandum of Association of the Company.

None of the Directors or Key Managerial Personnel or their relative/s are concerned or interested in this resolution.

The Board of Directors accordingly commend passing of the Resolution as proposed at item No. 7 of the accompanying Notice.

Registered Office:

Fixed Income Money Markets &
Derivatives Association of India,
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Parinee Crescenzo,
Plot No. C-38 & 39, G-Block,
Bandra-Kurla Complex,
Mumbai-400 051.

By order of the Board

(G. Ravindranath)
Chief Executive Officer



Date : August 25, 2025

(to be printed on letter head)

Form No. MGT-11

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U67120MH1998GAP114753

Name of the Company: **Fixed Income Money Market And Derivatives Association of India (FIMMDA)**

Registered office: 12A-10, 13th Floor, Parinee Crescenzo., Plot No. C-38 & 39, G-Block, Bandra-Kurla Complex, Mumbai-400051

Name of the Member(s):

Registered address:

E-mail Id:

We, being a Member of **Fixed Income Money Market & Derivatives Association of India** ("The Company"), hereby appoint Mr./Ms. _____ of _____ (Name & Address of another Member who is being appointed as proxy) or failing him / her Mr./Ms. _____ of _____

(Name & Address of the alternative Member who is being appointed as proxy) as our Proxy to attend and vote (on Poll) for us on and our behalf at the 27th Annual General Meeting of the Company scheduled to be held on Monday, September 22, 2025 at 3 p.m. at _____ or/and at any adjournment thereof.

Affix
the
revenue
stamp
of
Rs.1/-

Dated : _____, 2025

Signature of the Member

Note: The Proxy form duly completed and signed should be deposited at the Registered Office of the Company situated at 12A-10, 13th Floor, Parinee Crescenzo., Plot No. C-38 & 39, G-Block, Bandra-Kurla Complex, Mumbai-400051 not later than 48 hours before the commencement of the Annual General Meeting.

