



Fixed Income Money Market and Derivatives Association of India,
United India Building, 2nd floor, Sir P.M. Road, Fort, Mumbai - 400001

Procedure to be followed for Election of Directors at the 19th AGM and the Schedule of Election of Directors

In connection with election of Directors at the forthcoming 19th AGM of FIMMDA, the following procedure is required to be followed:

1. In terms of Article 51(B)(b) of Articles of Association, the following Directors are liable for retirement : S/Shri Shashi Kant Rathi (Axis Bank Ltd), Shri K. P. Baby (Federal Bank Ltd), Shri Paritosh Mathur (IDFC Bank Ltd) and Smt. Maya Chakravorty (IDBI Bank Ltd). In terms of Article 51(B)(d), the retiring Director shall be eligible for reappointment if a member proposes to reappoint him. Therefore, the retiring Directors are requested to submit the letters from the members proposing their candidature for being elected as directors at the forthcoming AGM.

[N.B: The retiring directors have already submitted their nominations in compliance of this condition].

2. In the event of any member-institution proposes its candidate for being elected as a Director on the FIMMDA Board, such member-institution should serve a Notice proposing the candidature of its nominee for contesting election as a Director of FIMMDA in the forthcoming Annual General Meeting. Such notice shall be received at FIMMDA's registered office not less than 14 days before the AGM (i.e. on or before 3.30 p.m. **of 6th September, 2017**). A specimen form of Notice proposing the election of a Director is placed at **Annexure 'B'**.

FIMMDA shall in turn intimate its members of the intention of member-institution to propose such person as a candidate for the office of Director, by serving individual notices on the members (through electronic mode to such members who have provided their e-mail addresses to the Company and through writing to all other members) NOT LESS THAN 4 DAYS before the AGM (i.e. on or before **3.30 p.m. of 16th September, 2017**).

:2:

AND

By placing notice of such candidature or intention on the website of FIMMDA.

A specimen form of Circular circulating the Notice/s received from member-institution(s) for contesting election as Director - to be served on members by FIMMDA is placed at **Annexure 'C'**

3. If the number of candidates contesting for being elected as Directors exceeds four, the Directors will be elected by ballot by the members listed in the Register of Members.
4. If the number of candidates contesting for being elected as Directors does not exceed four, the Directors will be elected in the first instance 'by a show of hands' by the members listed in the Register of Members. However, if one-tenth of the members demand a poll in respect of a particular resolution involving the election of a Director, a poll shall be held and the result of poll shall supersede that of vote taken 'by a show of hands'.
5. If for any reason, members do not elect directors which they are entitled to elect as their representatives on the Board, the Board of Directors shall have the power to appoint at any time, any person as such a director from among the individual representatives from the members and such director shall be in office till the next Annual General Meeting (i.e. up to the 20th AGM).
6. The nominations of Directors may be allowed to be withdrawn by the proposing Member-Institution in writing, at any time on or before 3.30 pm of September 18, 2017 (i.e. 48 hours before the commencement of 19th AGM).

A specimen form of Letter for withdrawal of nomination of Director by Member-Institution is placed at **Annexure 'D'**

Place: Mumbai

For & on Behalf of the Board

Date: 28.7.17

D.V.S.S.V. PRASAD

Chief Executive Officer