



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 the Extra-Ordinary General Meeting of Members

NOTICE IS HEREBY GIVEN that an Extra-Ordinary General Meeting of the Members of **Fixed Income Money Market And Derivatives Association of India** ("FIMMDA") will be held on Thursday, the 27th November, 2025 at 4.15 pm at Cultural Hall, Y.B. Chavan Centre, Gen. Jagannath Bhosale Marg, Mumbai-400 021 to transact the following business:

Special Business

1. To Elect 6 (six) Directors on the Board of Directors in pursuance of Article 73(a) of Articles of Association of FIMMDA, whose tenure of office shall be liable to determination by the retirement of Directors by rotation.

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Derivatives Association of India,
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Plot No. C-38 & 39, G-Block,
Bandra-Kurla Complex,
Mumbai-400 051.

By order of the Board


(G. Ravindranath)
Chief Executive Officer



Date : November 4, 2025

NOTES:

1. The Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to Special Business listed in Item 01 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.

FIXED INCOME MONEY MARKET AND DERIVATIVES ASSOCIATION OF INDIA



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 Extraordinary General Meeting will be available on the website of the Company at www.fimmda.org.in
5. The Notice of the EGM shall be sent to the members and auditors through emails registered with the Company. Members are requested to intimate changes, if any, in their respective email ids registered with FIMMDA.

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(G. Ravindranath)
Chief Executive Officer



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 (57)
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	Presently, Shri Ravi Ranjan is a sitting member of Board of Directors of FIMMDA. In terms of Article 73(a) of amended Articles of Association of FIMMDA, Shri Ravi Ranjan has submitted his resignation as a Director. However, in terms of Article 73(b), he shall continue in office till the successors of the Board are duly elected by the members. Further, he has



	submitted a Letter of Nomination in terms of Article 73(c) from his nominating institutional-member, State Bank of India, proposing his renomination for being elected as Director on the Board of FIMMDA at the ensuing EGM.
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 2025-26	04
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. SBI Pension Funds Pvt Ltd. – as Nominee Director. 2. Oman India Joint Investment Fund –Management Company Pvt.Ltd.- as Nominee Director. 3. The Clearing Corporation of India Limited- as Nominee Director.
Membership/Chairmanship of committees in other companies in India	Member of CSR Committee in Central Warehousing Corporation Ltd Member of Investment Committee in SBI Pension Funds Pvt Ltd



2. Name of Director/particulars	Shri Neeraj Gambhir
Director Identification No.	00257375
Date of Birth (Age in years)	19 th August, 1972 (53 years)
Date of Appointment	22/01/2020
Expertise in specific functional areas	Banking, Finance, Information Technology, Business Management, Trade Finance, International Banking, Treasury Management, Fixed Income and Structured Finance, Payment and Settlement, Global Markets, Human Resource & Risk Management.
Qualifications	B. Engg. (Computer Science), PGDM
Experience	30 + years of experience
Terms & conditions of Appointment/reappointment	<p>Presently, Shri Neeraj Gambhir is a sitting member of Board of Directors of FIMMDA.</p> <p>In terms of Article 73(a) of amended Articles of Association of FIMMDA, Shri Gambhir has submitted his resignation as a Director. However, in terms of Article 73(b), he shall continue in office till the successors of the Board are duly elected by the members. Further, he has submitted a Letter of Nomination in terms of Article 73(c) from his nominating institutional-member, Axis Bank Ltd, proposing his renomination for being elected as Director on the Board of FIMMDA at the ensuing EGM.</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 2025-26	03



Shareholding held in the Company	Not Applicable
Relationship with directors, managers and Key Managerial Personnel	Unrelated
Directorships held in other companies in India	<p>1. Axis Asset Management Company Ltd – as Director</p> <p>Chairperson & Member of ;</p> <ul style="list-style-type: none"> - Member of Unitholder Protection Committee - Chairperson of Share Allotment Committee <p>2. Axis Pension Management Company Ltd – as Director</p> <p>A Member of Investment Committee</p> <p>3. IND FX CODE PARTICIPANTS ASSOCIATION – as Nominee Director</p> <p>4. Axis U.K. Limited as Director</p> <p>5. Axis Bank Ltd as Director</p> <ul style="list-style-type: none"> - Member of Committee of Directors - Member of Committee of Wholetime Directors <p>His relative/s are partner/s in following firms:</p> <p>INCIPIA Advisors LLP</p>
Membership/Chairmanship of committees in other companies in India	<p>1. Governance Committee of SBI Funds Management Ltd for Corporate Debt Market Development Fund – as a Member</p> <p>2. FIMMDA - A Member of:</p> <ul style="list-style-type: none"> - New Product Committee ; and -Credit Derivative & Determination Sub-committee.



3. Name of Director/particulars	Shri Ashish Parthasarthy
Director Identification No.	08209972
Date of Birth (Age in years)	5 th January, 1968
Date of Appointment	03/09/2018
Expertise in specific functional areas	Treasury, NRI & Overseas Operations, Branch Banking
Qualifications	B.E from National Institute of Technology, Karnataka (NITK)
Experience	<p>1989 – 1993 : Citibank NA</p> <p>a) Money Market & Fixed Income Dealer b) Market Risk Management</p> <p>1993 – 1994 - Indsec Securities & Finance Ltd as Market Risk Management</p> <p>1994 – HDFC Bank Ltd - Treasury, NRI & Overseas Operations, Branch Banking and Tele Channels.</p>
Terms & conditions of Appointment/reappointment	<p>Presently, Shri Ashish Parthasarthy is a sitting member of Board of Directors of FIMMDA.</p> <p>In terms of Article 73(a) of amended Articles of Association of FIMMDA, Shri Parthasarthy has submitted his resignation as a Director. However, in terms of Article 73(b), he shall continue in office till the successors of the Board are duly elected by the members. Further, he has submitted a Letter of Nomination in terms of Article 73(c) from his nominating institutional-member, HDFC Bank Ltd, proposing his renomination for being elected as Director on the Board of FIMMDA at the ensuing EGM.</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 2025-26	01
Shareholding held in the Company	Not Applicable
Relationship with directors, managers and Key Managerial Personnel	Unrelated
Directorships held in other companies in India	The Clearing Corporation of India Ltd. – as Nominee Director A Member of : - Committee of Directors for Transfer of Shares; - Committee of Directors on Risk Management; and - Nomination & Remuneration Committee
Membership/Chairmanship of committees in other companies in India	Nil

4. Name of Director/particulars	Shri Vasti Venkatesh
Director Identification No.	09782983
Date of Birth (Age in years)	24 th June, 1966 (59 years)



Date of Appointment	23/11/2022
Expertise in specific functional areas	Treasury & Forex
Qualifications	B.Sc., CAIIB, MBA
Experience	36 years
Terms & conditions of Appointment/reappointment	<p>Presently, Shri Vasti Venkatesh is a sitting member of Board of Directors of FIMMDA.</p> <p>In terms of Article 73(a) of amended Articles of Association of FIMMDA, Shri Venkatesh has submitted his resignation as a Director. However, in terms of Article 73(b), he shall continue in office till the successors of the Board are duly elected by the members. Further, he has submitted a Letter of Nomination in terms of Article 73(c) from his nominating institutional-member, Central Bank of India, proposing his renomination for being elected as Director on the Board of FIMMDA at the ensuing EGM.</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 2025-26	01
Shareholding held in the Company	Not Applicable
Relationship with directors, managers and Key Managerial Personnel	Unrelated



Directorships held in other companies in India	<p>1. CentBank Home Finance Ltd. – as Director</p> <p>A Member of :</p> <ul style="list-style-type: none"> - Credit Management Committee; -HR Committee; -CSR Committee; -Risk Management Committee; and -Stakeholders Relationship Committee <p>2. Centbank Financial Services Ltd. – as Director</p> <p>A Member of :</p> <ul style="list-style-type: none"> -CSR Committee; -Investment Committee; and -Independent Directors Selection Committee <p>3. Generali Central Life Insurance Company Ltd – as Non-Executive Director (Additional) ;</p> <p>4. Generali Central Insurance Company Ltd – as Non-Executive Director (Additional)</p>
Membership/Chairmanship of committees in other companies in India	Nil

5. Name of Director/particulars	Shri Manish Luharka
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	<p>Presently, Shri Manish Luharuka is a sitting member of Board of Directors of FIMMDA.</p> <p>In terms of Article 73(a) of amended Articles of Association of FIMMDA, Shri Luharuka has submitted his resignation as a Director. However, in terms of Article 73(b), he shall continue in office till the successors of the Board are duly elected by the members. Further, he has submitted a Letter of Nomination in terms of Article 73(c) from his nominating institutional-member, ICICI Bank Ltd, proposing his renomination for being elected as Director on the Board of FIMMDA at the ensuing EGM.</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 2025-26	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	Nil

6. Name of Director/particulars	Shri Iswar Padhan
Director Identification No.	03560275
Date of Birth (Age in years)	10 th July, 1968 (57 years)
Date of Appointment	06/08/2024



Expertise in specific functional areas	Banking, Treasury & Risk Management
Qualifications	M. Sc. (Eco), CAIIB
Experience	27 years of experience in Banking covering Treasury, Corporate, Retail Banking and Risk Management.
Terms & conditions of Appointment/reappointment	<p>Presently, Shri Iswar Padhan is a sitting member of Board of Directors of FIMMDA.</p> <p>In terms of Article 73(a) of amended Articles of Association of FIMMDA, Shri Padhan has submitted his resignation as a Director. However, in terms of Article 73(b), he shall continue in office till the successors of the Board are duly elected by the members. Further, he has submitted a Letter of Nomination in terms of Article 73(c) from his nominating institutional-member, IDBI Bank Ltd, proposing his renomination for being elected as Director on the Board of FIMMDA at the ensuing EGM.</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 2025-26	04
Shareholding held in the Company	Not Applicable
Relationship with directors, managers and Key Managerial Personnel	Unrelated
	1. IDBI MF Trustee Company Ltd – as Nominee Director



Directorships held in other companies in India	2. IDBI Bank Employees PF Trust – as Trustee Member
Membership/Chairmanship of committees in other companies in India	Nil

7. Name of Director/particulars	<i>Shri Lakshmanan Venkateswaran</i>
Director Identification No.	08771906
Date of Birth (Age in years)	51 years
Date of Appointment	09/09/2024
Expertise in specific functional areas And Experience	Mr. Lakshmanan, Head of Treasury at Federal Bank has had an extensive career of over two decades, with nearly 18 years with BNP Paribas, specialising in Treasury Sales. At Federal Bank, after establishing Treasury Sales vertical, he now has been heading Treasury over the last 5 years. He is also the Controller of IBU, GIFT City Operations of the Bank.
Qualifications	Bachelor of Technology from IIT Kanpur, and a Post-Graduate Diploma in Business Management from S.P. Jain Institute of Management & Research with a specialisation in Finance.
Terms & conditions of Appointment/reappointment	Presently, Shri Lakshmanan Venkateswaran is a sitting member of Board of Directors of FIMMDA. In terms of Article 73(a) of amended Articles of Association of FIMMDA, Shri Lakshmanan has submitted his resignation as a Director. However, in terms of Article 73(b), he shall continue in office till the successors of the Board are duly elected by the members. Further, he has submitted a Letter of Nomination in terms of Article 73(c)



	from his nominating institutional-member, The Federal Bank Ltd, proposing his renomination for being elected as Director on the Board of FIMMDA at the ensuing EGM.
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 2025-26	03
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

8. 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	<p>Shri Arun Kumar K.R. is a career banker with over 25 years of experience in the Banking Industry with expertise in domains viz Treasury, Foreign Exchange, Capital Markets, Risk Management & Field Operations.</p> <p>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 2005 to June 2018.</p> <p>He is presently servicing as a Board Member of FIMMDA & SLMA.</p>
Qualifications	Master Degree in Agricultural Science, Diploma in Treasury Investment and Risk Management & Trade Finance. He is also a Certified Associate of Indian Institute of Bankers.
Experience	25 years of experience in the Banking Industry
Terms & conditions of Appointment/reappointment	<p>Presently, Shri Arun Kumar K.R. is a sitting member of Board of Directors of FIMMDA.</p> <p>In terms of Article 73(a) of amended Articles of Association of FIMMDA, Shri Arun Kumar has submitted his resignation as a Director. However, in terms of Article 73(b), he shall continue in office till the successors of the Board are duly elected by the members. Further, he has submitted a Letter of Nomination in terms of Article 73(c) from his nominating institutional-member, Union Bank of India, proposing his renomination for being elected as Director on the Board of FIMMDA at the ensuing EGM.</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 2025-26	03
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. 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

9. 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	Head - Treasury
Qualifications	<ul style="list-style-type: none"> • MSC- Agriculture • MBA • CAIIB



Experience	Headed Mumbai Zone, a major zone with a strong track record in Credit Management and Business Development as well as Bhopal Zone. He has also led key verticals viz Large Corporate, Mid Corporate and Financial Institutions Group.
Terms & conditions of Appointment/reappointment	<p>Presently, Shri Abhijit Basak is a sitting member of Board of Directors of FIMMDA.</p> <p>In terms of Article 73(a) of amended Articles of Association of FIMMDA, Shri Basak has submitted his resignation as a Director. However, in terms of Article 73(b), he shall continue in office till the successors of the Board are duly elected by the members. Further, he has submitted a Letter of Nomination in terms of Article 73(c) from his nominating institutional-member, Union Bank of India, proposing his renomination for being elected as Director on the Board of FIMMDA at the ensuing EGM.</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 2025-26	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	Nil



10. Name of Director/particulars	Shri Sushanta Kumar Mohanty
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 Administration o 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, 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	<p>Presently, Shri Sushanta Kumar Mohanty is a sitting member of Board of Directors of FIMMDA.</p> <p>In terms of Article 73(a) of amended Articles of Association of FIMMDA, Shri Mohanty has submitted his resignation</p>



Appointment/reappointment	as a Director. However, in terms of Article 73(b), he shall continue in office till the successors of the Board are duly elected by the members. Further, he has submitted a Letter of Nomination in terms of Article 73(c) from his nominating institutional-member, Bank of Baroda, proposing his renomination for being elected as Director on the Board of FIMMDA at the ensuing EGM.
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 2025-26	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	Nil

11. Name of Director/particulars	Shri Naveen Kumar Singh
Director Identification No.	10629110
Date of Birth (Age in years)	June 11, 1974 (51)



Date of Appointment	2/09/2025
Expertise in specific functional areas	Fixed Income & Currency Trading
Qualifications	Post-Graduation (Maths), FRM
Experience	27 years
Terms & conditions of Appointment/reappointment	<p>Presently, Shri Naveen Kumar Singh is a sitting member of Board of Directors of FIMMDA.</p> <p>In terms of Article 73(a) of amended Articles of Association of FIMMDA, Shri Naveen Singh has submitted his resignation as a Director. However, in terms of Article 73(b), he shall continue in office till the successors of the Board are duly elected by the members. Further, he has submitted a Letter of Nomination in terms of Article 73(c) from his nominating institutional-member, ICICI Securities Primary Dealership Ltd, proposing his renomination for being elected as Director on the Board of FIMMDA at the ensuing EGM.</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 2025-26	01
Shareholding held in the Company	Not Applicable
	Unrelated



Relationship with directors, managers and Key Managerial Personnel	
Directorships held in other companies in India	Nil
Membership/Chairmanship of committees in other companies in India	Nil

EXPLANATORY STATEMENT

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

Item No. 1 : Appointment of Directors in pursuance of newly adopted Articles of Association of FIMMDA:

The members are hereby apprised that the Articles of Association of FIMMDA as adopted by the members in their 27th Annual General Meeting held on September 22, 2025, have been duly approved by the Central Government (ROC) vide its email communication dated October 6, 2025. With this the process of alteration of Articles of Association has finally been completed, and the said Articles have come into effect from October 6, 2025. The final version of amended Articles of Association ("AoA") as adopted by the members and approved by the ROC is hereto attached for the perusal of members.

In view of the new articles came into force from October 6, 2025, it is expedient to implement the provisions of new Articles to effect changes in the composition of Board of Directors as contemplated under Articles 70 to 73 of AoA.

In compliance of Article 73(a), all the Directors have submitted their resignations. In terms of Article 73(b) all the directors so retire shall, however, continue in office till the successors are elected by the members. Further, the retiring directors being eligible have submitted their Letters of Nomination in terms of Article 73(c) from their respective nominating institutional-members/s or otherwise proposing their renomination for being elected as Director/s on the Board of FIMMDA.



The email communication of ROC together with amended AoA as approved by ROC and the letters of nomination received from member-institutions in respect of sitting Directors are available for inspection of members during business hours of the Company between 10 am and 6 pm from Monday to Friday.

The Directors are concerned/interested since they are seeking their re-election at the ensuing EGM. The Chief Executive Officer who is also the Key Managerial Personnel or his relative/s are neither concerned nor interested in this resolution.

Registered Office:
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Mumbai-400 051.

Date : November 4, 2025

By order of the Board



(G. Ravindranath)
Chief Executive Officer

