

To,
Members,
Fixed Income Money Market and Derivatives
Association of India (FIMMDA)

27th October 2021

Re: Procedures for Election of Directors on E-Voting Platform

In connection with election of Directors and e-voting formalities at the 23rd AGM of FIMMDA, the following procedure required to be followed:

1. In terms of Article 51(B)(b) of Articles of Association, the following Directors are liable to retirement:
 - i) Shri S.V. Sastry (State Bank of India),
 - ii) Shri Ashish Parthasarthy (HDFC Bank Limited),
 - iii) Shri Dillip Kumar Mishra (SBI DFHI Ltd) and
 - iv) Shri K.V. Rajani Kanth (IDBI Bank Ltd).
2. In terms of Article 51(B)(d), the retiring Directors shall be eligible for reappointment if the respective members propose to reappoint them. Therefore, the retiring Directors were requested to submit the letters from the members proposing their candidature for being elected as directors at the forthcoming AGM.
3. In terms of the above provisions, Shri S.V. Sastry, Shri Ashish Parthasarthy, Shri Dillip Kumar Mishra and Shri K.V. Rajani Kanth have submitted the requisite letters which were placed in the Board Meeting held on 27th October 2021 and accordingly included them for being elected as Directors in the Notice convening the 23rd AGM. on 29th November 2021.
4. In the event any member-institution/s propose/s its/their candidate/s, other than the sitting nominees (as mentioned in item no. 1 & 3 above) for being elected as Director/s on the FIMMDA Board, such member-institution/s should serve Notice/s proposing the candidature/s of its/their nominee/s for contesting election as Director/s of FIMMDA in the forthcoming 23rd Annual General Meeting. Such notice/s shall be received at FIMMDA's registered office or by email not less than 14 (fourteen) days before the AGM (i.e. notice shall be received on or before 3.00 p.m. on 15th November, 2021).
[A specimen form of Notice proposing the election of a Director is placed at Annexure 'B']
5. FIMMDA shall, in turn, intimate the members of the intention of the member-institution/s which have proposed such person/s as candidate/s 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) NOT LESS THAN 7 (Seven) DAYS before the AGM (i.e. Notice by emails shall be sent by FIMMDA on **22nd November, 2021**)

AND

By placing notice/s of all candidate on the website of FIMMDA www.fimmda.org (on 22nd November 2021).

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

6. The nominations of Directors may be allowed to be **withdrawn** by the proposing Member-Institution in writing, at any time on or before 3.00 p.m. on **26th November, 2021** (i.e. 3 days before the commencement of 23rd AGM). Thereafter, withdrawal of nominations will not be permitted.

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

7. In view of the COVID-19 pandemic, the 23rd AGM of the Company is convened and will be conducted through **Video Conferencing/Other Audio-Visual Means** ("OAVM") pursuant to General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 issued by Ministry of Corporate Affairs. The deemed venue for the 23rd AGM shall be the Registered Office of the Company.

8. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is **no requirement of appointment of proxies**. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 23rd AGM.

9. In terms of Article 16 of Articles of Association of FIMMDA, the institutional-members are required to appoint their Authorised Representatives for participation in the 23rd AGM through VC/OAVM.

10. The link along with Meeting ID and password for joining the 23rd AGM through VC/OAVM shall be sent separately to the institutional-members, auditors and directors on their registered email ids by the agency appointed by FIMMDA for this purpose i.e. NSDL

11. The facility to join the 23rd AGM shall be kept open for the Members from 2.30 p.m. (i.e. 30 minutes) before the time scheduled to start the AGM and the Company may close

the window for joining the VC Facility 15 minutes after the scheduled time to start the 23rd AGM.

12. Attendance of the Members participating in the 23rd AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

13. The members are **requested to cast their vote** on the resolutions at the 23rd AGM as may be announced by the Chairman of the Meeting.

14. The members are allowed to vote for NOT MORE THAN 4 (four) candidates standing for election as Directors.

15. The Company has appointed Mr. V. Laxman, Consulting Company Secretary, as the **Scrutinizer** to scrutinize the voting process in a fair and transparent manner.

16. If, for any reason, members do not elect directors which they are entitle 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 24th AGM).

Yours truly,



G. Ravindranath
Chief Executive Officer

Please see the specimen forms (Annexures B, C & D) below

Annexure-B

**(On the Letterhead of the Institution Proposing to Nominate a Candidate
under Rule 4 of the Election Procedures)**

Notice for contesting election as a Director

(Last Date of Receipt of Nomination at FIMMDA Office is 14 days from the date
of AGM i.e. 15th November 2021)

To
Fixed Income Money Market &
Derivatives Association of India
2nd Floor, United India Bldg.,
Sir P.M. Road, Fort
Mumbai – 400 001.

Date : _____, 2021

Dear Sirs

Re: Notice for contesting election as a Director of FIMMDA
in the ensuing 23rd Annual General Meeting.

We, _____, a member of FIMMDA hereby give
notice of our intention to propose the name of our Authorised Representative
Mr/Ms. _____ having DIN No. _____, as a
Director of the Company at the ensuing 23rd Annual General Meeting, and
to move the following resolution as an ordinary resolution:

“RESOLVED THAT Mr/Ms. _____,
Authorised Representative of _____
_____ [DIN No. _____], be and is hereby
appointed as a Director of the Company whose tenure of office
shall be liable to determination by the retirement of Directors by
rotation.”

Yours faithfully,

For _____ Ltd.

Chairman / Managing Director / Company Secretary.

(Strike off whichever is not applicable)

(On Letterhead of FIMMDA)

(Please see Rule 5 of Election Procedures)

Annexure-C

Circulation of Notice for contesting election as Director
(To be sent to all members by FIMMDA 7 days prior to the date of AGM –
i.e. 22.11.2021)

NOTICE is hereby given that in terms of Section 160(2) of the Companies Act, 2013 read with the Rule 13 of Companies (Appointment and Qualification of Directors) Rules, 2014, the Company has received the notices (copies enclosed) proposing the following authorized person(s) of the respective institutional-member(s) to be appointed as director(s) of the Company at the 23rd Annual General Meeting to be held through Video Conferencing/Other Audio-Visual Means on 29th November 2021 at 3.00 p.m.:

1. Mr./Ms _____, Authorised Representative of _____
2. Mr./Ms _____, Authorised Representative of _____

ETC.

(NB: With the addition of the above candidates, there are now _____ contestants including the four retiring Directors (who being eligible, standing for re-election) and whose names are mentioned in the Notice Convening the 23rd AGM)

Registered Office

**FIXED INCOME MONEY MARKET
& DERIVATIVES ASSOCIATION OF INDIA**

2nd Floor, United India Bldg,
Sir P.M. Road, Fort,
Mumbai – 400 001.

By order of the Board



(G. Ravindranath)
Chief Executive Officer

Date : _____, 2021

(To be circulated not later than 7 days before AGM)

Annexure-D

(On the Letterhead of the Institution withdrawing candidature of its nominee).

**(Last Date of Receipt of Withdrawal of Nomination at FIMMDA Office is
3 days before the date of AGM – i.e 26.11.2021)**

Date : _____, 2021

To,

The Board of Directors,
Fixed Income Money Markets & Derivatives
Association of India,
2nd Floor, United India Bldg.,
Sir P.M. Road, Fort,
Mumbai-400 020.

Sirs,

**Re : Withdrawal of nomination of Mr/Ms. _____ from
contesting of election as Director at 23rd Annual General Meeting of
FIMMDA**

We hereby withdraw the nomination of Mr/Ms. _____ from contesting of
election as Director at 23rd Annual General Meeting of FIMMDA.

Thanking you,

Yours truly,

For _____

(_____)

Authorised Signatory (with stamp)