

**Nomura Fixed Income Securities Limited***(formerly known as Nomura Fixed Income Securities Private Limited)***Registered Office:**

Ceejay House, 11<sup>th</sup> Level, Plot F,  
Shivsagar Estate, Dr. Annie Besant Road, Worli,  
Worli, Mumbai, Maharashtra, India, 400 018.

**Telephone** +91 22 4037 4037**Facsimile** +91 22 4037 4111**Website** [www.nomura.com](http://www.nomura.com)**NOMURA FIXED INCOME SECURITIES LIMITED****CIN: U65910MH2007PLC168237****NOTICE**

Notice is hereby given that the 17<sup>th</sup> Annual General Meeting of the shareholders of Nomura Fixed Income Securities Limited ("Company") will be held on Thursday, September 26, 2024, at 11.00 a.m. (IST) through Video Conferencing/ Other Audio-Visual Means. The venue of the Meeting shall be deemed to be the Registered Office of the Company at Ceejay House, 11<sup>th</sup> Level, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018 to transact the following business:

**Ordinary Business:**

1. To consider and adopt the Annual Audited financial statements of the Company for the financial year ended March 31, 2024, consisting of the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, with or without modification(s) the following resolution as **Ordinary Resolution**:

**"RESOLVED THAT** the Annual Audited financial statements of the Company for the financial year ended March 31, 2024, consisting of the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement together with accounting policies and notes forming part of the accounts, as circulated to the shareholders and now laid before the meeting be and are hereby approved and adopted;

**RESOLVED FURTHER THAT** the Auditors' Report as received from M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration number 101961W / W100036) and the Directors' Report on the Annual Accounts of the Company for the financial year ended March 31, 2024, as circulated to the shareholders and now laid before the meeting be and are hereby approved and adopted;

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be required in this connection and to sign, execute and file all such form(s), paper(s) and document(s) as may be considered necessary or expedient in this matter and to take all such steps/ actions as the Directors deem fit to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and is hereby severally authorized to issue a copy of this resolution as certified true copy to the relevant authorities."

2. To consider and approve re-appointment of Mr. Madhu Kaushik (DIN: 03532397), Non-Executive Director who retires by rotation and being eligible, offer himself for re-appointment and if thought fit, to pass, with or without modification(s) the following resolution as **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 152(6) of the Companies Act, 2013 and Rules made thereunder (including any statutory modification and re-enactments thereof) consent of member be and hereby accorded for the re-appointment of Mr. Madhu Kaushik, Non-Executive Director (DIN: 03532397), liable to retire by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and things as may be necessary

to give effect to the aforesaid resolution including issuance of certified true copy to the relevant authorities.”

3. To consider and approve the appointment of Statutory Auditor, M/s G.M. Kapadia & Co., Chartered Accountants (having Firm’s registration Number: 104767W) of the Company, for a term of 3 (three) years, and if thought fit, to pass, with or without modification(s) the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** in compliance with the Company’s Policy for appointment of Statutory Auditors Reserve Bank of India’s, Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) bearing reference number DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, as amended from time to time, Section 139 of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 and all other applicable provisions, if any, (including any statutory modification(s), re-enactment(s) thereof for time being in force), consent of the Members be and is hereby accorded to appoint M/s G.M. Kapadia & Co., *Chartered Accountants (having Firm’s registration Number: 104767W)*, as the Statutory Auditors for a period of 3 (three) years commencing from the conclusion of this Annual General Meeting till the conclusion of twentieth Annual General Meeting, and that the Board of Directors of the Company be and are hereby authorised to fix such remuneration as may be agreed upon between the auditors and the Board of Directors.

**RESOLVED FURTHER THAT** the Directors of the Company be and are hereby severally authorized to file all the necessary e-forms with the Registrar of Companies (ROC) and do all such acts, deeds, matters and things as may be required in this connection and to make necessary application(s) and to sign, execute and file all such form(s), paper(s) and document(s) as may be considered necessary or expedient in this matter and to take all such steps/ actions as the Directors deem fit to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** any director of the Company be and is hereby authorized to issue a copy of this resolution as certified true copy to the relevant authorities.”

#### **Special Business:**

4. To consider and approve the appointment of Ms. Vivian Law Annan (DIN: 10244079) as a Non-Executive Director of the Company, and if thought fit, to pass, with or without modification(s) the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 152 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s), amendment(s) thereto or re-enactment thereof), Ms. Vivian Law Annan (DIN: 10244079), appointed as an Additional Non-Executive Director of the Company with effect from October 25, 2023, pursuant to the provisions of section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive Director of the Company and whose office shall be liable to retire by rotation;

**RESOLVED FURTHER THAT** any Director of the Company be and are hereby severally authorized to and to do all such acts, deeds, matters and things necessary to give effect to the resolution;

**RESOLVED FURTHER THAT** any Director and Company Secretary of the company be and are hereby severally authorized to issue a copy of this resolution as certified true copy to the relevant authorities, file necessary forms with the Ministry of Corporate Affairs, intimate the same to the Stock Exchange(s).”

5. To consider and approve the appointment and remuneration of Mr. Ujjwal Kumar (DIN: 10275807) as a Whole-Time Director of the Company, and if thought fit, to pass, with or without modification(s) the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 152, 196, 197 and other applicable provisions of the Companies Act, 2013 (“Act”) and rules made thereunder (including any statutory modification(s), amendment(s) thereto or re-enactment thereof), and any other law for the time

being in force, the Articles of Association of the Company, the approval and recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Ujjwal Kumar (DIN: 10275807), appointed as an Additional Director and designated as a Whole Time Director, pursuant to the provisions of section 161, 196 of the Companies Act, 2013, be and is hereby appointed as a Director, designated as a Whole-time Director of the Company for a term of five years with effect from November 08, 2023, on such terms and conditions as per his principle terms of employment with the Company with authority to the Board of Directors (which shall include any Committee constituted by the Board and exercising such authority on behalf of the Board) to alter/vary the terms and conditions of appointment in accordance with the policy of the Company.

**RESOLVED FURTHER THAT** pursuant to the approval and recommendation of the Nomination and Remuneration Committee and the Board of Directors, remuneration paid to Mr. Ujjwal Kumar (DIN 10275807), in accordance with the Compensation policy of the Company, for the period when the provisions of Section 197 of the Companies Act, 2013 were applicable to the Company during the financial year 2023-24, be and is hereby approved and the same is not in excess of 5% of net profits of the Company, as proportionately calculated, in accordance with Section 197 read with Section 198 of the Companies Act, 2013

**RESOLVED FURTHER THAT** the consent of the shareholders be and is hereby accorded for payment of remuneration for the financial year 2024-25 to Mr. Ujjwal Kumar which shall not be in excess of 5% of the net profits of the Company calculated in accordance with the provisions of Section 197 read with Section 198 of the Act and the actual remuneration shall be decided by the management in accordance with the Compensation policy of the Company and the same shall be paid as minimum remuneration;

**RESOLVED FURTHER THAT** any Director of the Company be and are hereby severally authorized to and to do all such acts, deeds, matters and things necessary to give effect to the resolution;

**RESOLVED FURTHER THAT** any Director and Company Secretary of the company be and are hereby severally authorized to issue a copy of this resolution as certified true copy to the relevant authorities, file necessary forms with the Ministry of Corporate Affairs, intimate the same to the Stock Exchange(s)."

**Notes:**

The shareholders are requested to note that:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting ('AGM' or 'Meeting') is annexed hereto.
2. Corporate Members intending to send their authorised representatives to attend the Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the Meeting.
3. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/ 2022 dated May 5, 2022 read with General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020, vide General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 21/2021 dated 14<sup>th</sup> December, 2021 has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) till 31<sup>st</sup> December, 2022. In the recent General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") to enable members to hold AGM / EGM or passing of Ordinary/ Special Resolution through Video Conferencing till 30<sup>th</sup> September 2024. Accordingly, the AGM is being conducted in compliance with the above mentioned circulars.
4. The Company is pleased to inform that the AGM of the Company will be held through the two-way Video Conferencing facility.
5. The web-link of the meeting shall be provided separately. To access and participate in the meeting, shareholders and other participating stakeholders are requested to install WebEx application and then click on the link provided.
6. In case of any assistance with regards to using the technology before or during the meeting, please contact on the given Helpline number: 0008000507654
7. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company. Such recording shall be made available at the request of the members.
8. The notice of the Annual General Meeting is being sent by electronic mode to those members whose e-mail addresses are registered with the Company.
9. The facility for joining the meeting shall be kept open 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after the scheduled time of the meeting.
10. Attendance of members is allowed at the meeting through Video Conferencing and the same shall be counted for quorum as requirement for physical quorum has been dispensed with pursuant to the Circulars issued by the MCA. Further, pursuant to the MCA circulars, proxy shall not be allowed to attend and vote at the meeting.
11. All relevant documents (copies thereof) referred to in the accompanying Notice and the Statement including Register of Directors and Key Managerial Personnel and their shareholding (as may be applicable) under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and their shareholding, shall remain open for inspection in the physical or electronic mode, by the Members at the Registered Office of the Company on all working days during business hours i.e. 9 a.m. to 6 p.m. up to the date of the meeting.
12. All the other relevant documents in relation to the items of the Agenda are made available for inspection on demand made by members via screen shared through Video Conferencing.

13. The Voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Companies Act, 2013 is demanded by any member.
14. The members can pose questions concurrently at the Meeting or they can submit questions or queries regarding the agenda items on the designated email address through which the notice has been sent.
15. The Directors of the Company have not proposed any dividend for the FY 2023-24.

By Order of the Board  
For, **Nomura Fixed Income Securities Limited**

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**Jaideep Singh Sethi**  
**Company Secretary**  
**Membership No.: A38290**  
**Address:** Ceejay House, 11<sup>th</sup> Level, Plot F  
Shivsagar Estate, Dr. Annie Besant Road,  
Worli, Mumbai - 400018

**Date:** September 4, 2024  
**Place:** Mumbai

**Regd. Office:**  
Ceejay House, 11<sup>th</sup> Level, Plot F  
Shivsagar Estate, Dr. Annie Besant Road,  
Worli, Mumbai - 400018  
Tel: 022-40374037  
Fax: 022-40374111  
CIN: U65910MH2007PLC168237

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES****Item No. 4**

To consider and approve the appointment of Ms. Vivian Law Annan (DIN: 10244079) as a Non-Executive Director of the Company, and if thought fit, to pass, with or without modification(s) the following resolution as Ordinary Resolution:

The shareholders are requested to note that the Board of Directors of the Company appointed Ms. Vivian Law Annan (DIN:10244079) as Non-Executive "Additional Director" under the Section 161 of Companies Act, 2013 with effect from October 25, 2023, and she holds office only up to the date of this Annual General Meeting of the Company. Ms. Vivian Law Annan has 18 years of Human Resource management experience across the financial services industry. She had held positions within recruitment, advisory, consulting and HR management.

Accordingly, it has now been proposed by the Board of Directors to approve her appointment as a Non-Executive Director of the Company and whose office shall be liable to retire by rotation, in accordance with the provisions of Section 152 of the Companies Act, 2013.

Ms. Vivian Law Annan is not disqualified as per Section 164 of the Companies Act, 2013. Considering her experience and qualifications, the Board is of the opinion that the appointment of Ms. Vivian Law Annan is in the best interest of the Company. The details required to be disclosed pursuant to Secretarial Standards – 2 (Secretarial standards as on general meeting) are disclosed in **Annexure I** of the Notice

The Board recommends the passing of the above as an ordinary resolution.

Except Ms. Vivian Law Annan, None of the Directors or Key Managerial Personnel of the Company or their relatives are interested in the resolution.

**Item No. 5**

To consider and approve the appointment and remuneration of Mr. Ujjwal Kumar (DIN:10275807) as a Whole-Time Director of the Company, and if thought fit, to pass, with or without modification(s) the following resolution as **Ordinary Resolution**:

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Ujjwal Kumar was appointed as an Additional Director and Designated as a Whole Time Director at the meeting of the Board of Directors of the Company on November 08, 2023, for a period of five years in accordance with the provisions contained under Section 161, 196 of the Companies Act, 2013 read with the applicable rules. Mr. Ujjwal Kumar has over 16 years of experience with Bank (Sales and Trading) across foreign exchange, rates, government bonds and credit markets.

Further, during the previous financial year, the Company was converted into a public limited company and as a result the provisions of Section 196 (4) and (5) and Section 197 of the Companies Act, 2013 became applicable to the Company. In accordance of the provisions under Section 196 (4) of the Companies Act, 2013, the appointment and terms and conditions of appointment, including remuneration of a Whole Time Director of the Company requires approval of the Shareholders of the Company.

The Nomination and Remuneration Committee at their meeting held on May 06, 2024, had approved the remuneration paid to Mr. Ujjwal Kumar as per the Compensation Policy of the Company during the financial year 2023-24, for the period when the provisions of Section 197 were applicable to the Company i.e. with effect from the date when the Company became a public Company and the members be informed that the same was not in excess of 5% of the net profits of the Company calculated in accordance with the provisions of Section 197 and Section 198 of the Companies Act, 2013.

The Committee at the same meeting had approved remuneration of up to 5% of the net profits of the Company for the financial year 2024-25 calculated in accordance with Section 197 and Section 198 of the Companies Act, 2013 and authorised the management to decide on the actual remuneration to be paid to Mr. Ujjwal Kumar in accordance with the Compensation Policy of the Company.

Further, the Board of Directors have also approved the aforesaid remuneration, for the financial year 2023-24 & 2024-25 at their Board meeting held on August 29, 2024, and recommended the same to the Shareholders for approval.

Accordingly, the shareholders are requested to:

- a. to approve the appointment of Mr. Ujjwal Kumar, as a Whole Time Director of the Company for a term of five years with effect from November 08, 2023, at such terms and conditions as per the letter of appointment with authority to the Board of Directors to alter/vary the terms and conditions of appointment.
- b. To approve the remuneration paid for the financial year 2023-24 & payable to Mr. Ujjwal Kumar for financial year 2024-25.

The letter of appointment containing the terms and conditions of appointment is available for inspection at the registered office of the Company during business hours and upon request, by electronic means and shall also be available for inspection during the Annual General Meeting by electronic means.

Mr. Ujjwal Kumar is not disqualified as per Section 164 of the Companies Act, 2013. Considering his experience and qualifications, the Board is of the opinion that the appointment of Mr. Ujjwal Kumar is in the best interest of the Company.

The details required to be disclosed pursuant to Secretarial Standards – 2 (Secretarial standards as on general meeting) are disclosed in **Annexure I** of the Notice

The Board recommends the passing of the above item as an Ordinary Resolution.

Except Mr. Ujjwal Kumar, None of the Directors or Key Managerial Personnel of the Company or their relatives are interested in the resolution.

By Order of the Board  
For, **Nomura Fixed Income Securities Limited**

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**Jaideep Singh Sethi**  
**Company Secretary**  
**Membership No.: A38290**  
**Address:** Ceejay House, 11<sup>th</sup> Level, Plot F  
Shivsagar Estate, Dr. Annie Besant Road,  
Worli, Mumbai - 400018

**Date:** September 4, 2024

**Place:** Mumbai

**Regd. Office:**

Ceejay House, 11<sup>th</sup> Level, Plot F  
Shivsagar Estate, Dr. Annie Besant Road,  
Worli, Mumbai - 400018  
Tel: 022-40374037  
Fax: 022-40374111  
CIN: U65910MH2007PLC168237

**ANNEXURE – I**

**The Particulars required to be disclosed pursuant to Secretarial Standards on General Meetings (SS-2) are as below:**

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>	<b>Details</b>	<b>Details</b>
<b>1.</b>	Name of Director	Mr. Madhu Kaushik	Mr. Ujjwal Kumar	Ms. Vivian Law Annan
<b>2.</b>	DIN	03532397	10275807	10244079
<b>3.</b>	Type	Non-Executive Director	Whole-time Director	Non-Executive Director
<b>4.</b>	Date of Birth	04/02/1973	30/08/1985	20/08/1979
<b>5.</b>	Age	51 years	38 Years	45 years
<b>6.</b>	Qualification	B.E.(Mech), PGDBM IIM Lucknow	MBA Finance, FMS Delhi, University of Delhi	Graduate Diploma of Science, Psychology, University of Sydney And Bachelor of Science (Honours) Psychology and Economics, University of Toronto
<b>7.</b>	No. of Equity Shares held in the Company either beneficially or in own name	NIL	NIL	NIL
<b>8.</b>	Experience	Experience of around 17 years in treasury risk management, risk methodology and market risk	16+ years of experience with Bank (Sales and Trading) across Foreign exchange, rates, government bonds and credit markets	Has approx. 18 years of HR experience across the financial services industry
<b>9.</b>	Terms and Conditions	As may be decided by the Board of Directors	As per the letter of appointment with authority to the Board of Directors to alter and vary the terms and conditions of appointment in accordance with the	As may be decided by the Board of Directors



			policies of the Company.	
<b>10.</b>	Date of first appointment	14/09/2012	08/11/2023	25/10/2023
<b>11.</b>	Directorships held in other Companies	NA	NIL	NA
<b>12.</b>	Particulars of Committee Chairmanship/Membership held in other Companies	NA	NA	NA
<b>13.</b>	Relationship with other Directors inter-se	NA	NA	NA
<b>14.</b>	No. of board meetings attended during the financial year 2023-24 and until the date of dispatch of notice	11	8	6
<b>15.</b>	Details of Remuneration Sought to be paid	NIL	Upto 5% of the net profits for the financial year 2024-25 calculated in accordance with the provisions of Section 197 & 198 of the Companies Act, 2013 and the actual remuneration shall be approved by the management of the Company in accordance with the compensation policy of the Company.	NIL
<b>16.</b>	Remuneration last paid	Not Applicable	Not exceeding 5% of the net profits for the financial year 2023-24. Please write to hrindia@nomura.com for details	Not Applicable