

Nomura Fixed Income Securities Private Limited

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NOMURA FIXED INCOME SECURITIES PRIVATE LIMITED

To
The Members,
Nomura Fixed Income Securities Private Limited

We are pleased to present the 16th Annual Report for the financial year 2022-23 (“**FY 2022-2023**”/ the “**Year under review**”) of Nomura Fixed Income Securities Private Limited (the “**Company**”). We hereby submit that the information furnished below is true to the best of our knowledge and an earnest effort has been made to capture all information essential for the shareholders to better understand the functioning of the Company.

Report of the Board of Directors (“Board Report”) pursuant to Section 134 of the Companies Act, 2013 (the “Act”) and rules made thereunder

1. State of the Company’s Affairs – Highlights of performance – Financial summary:

Particulars	Year ended March 31, 2023 (INR million)	Year ended March 31, 2022 (INR million)
Turnover	4,016.8	2,989.2
Other income	-	-
Less: Expenses	3,120.6	2,996.2
Profit before tax	896.2	(7.0)
Less: Provision for tax (including current, deferred and fringe benefit tax)	236.8	15.9
Profit after tax	659.4	(22.9)
Amount reclassified to other comprehensive income (net of taxes)	0.1	(0.3)
Total comprehensive income for the year	659.5	(23.2)
Transfer to Statutory Reserve	(131.9)	-
Change in accounting policy*	-	-
Balance brought forward from previous year	5,206.3	5,229.5
Surplus carried to the Balance sheet	5,733.9	5,206.3

Note: The Ministry of Corporate Affairs (“MCA”) notified roadmap for adoption of the Indian Accounting Standards (Ind AS) – India’s accounting standards converged with the IFRS. The financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (“Ind AS”) prescribed under section 133 of the Companies Act, 2013.

The variations in the net worth of the Company as at the close of FY 2022-23 and the previous financial year form a part of this report as “**Annexure – A**”.

2. Dividend:

The Board considers it prudent to conserve resources and therefore has not recommended any dividend for the year.

3. Business review and future outlook:

The Company has commenced activities as Primary Dealer on September 07, 2009, after receipt of necessary approvals from the Internal Debt Management Department of the RBI and is currently engaged in the following business activities:

- Market making and trading in Government bonds (dated G-Secs, treasury bills, state development loans);
- Participating in the primary auctions conducted by the RBI;
- Trading in the IRDs like Swaps, Forward Rate Agreements and futures (as permitted by RBI);
- Participating in money markets through regular borrowing/lending in collateralized/uncollateralized modes;
- Subscribing to the primary issuances and trading, including Repos permitted as per RBI regulations, in Corporate Bonds;
- Participating in G-sec tri-party repo offered by CCIL.

The Company deals in Currency Futures after RBI and SEBI permitted Standalone Primary Dealers to trade in listed Currency Futures. The Company also deals in Interest Rate Futures (IRF) after the RBI and SEBI modified guidelines regarding IRFs.

The Company holds membership of National Stock Exchange of India Limited ("NSE") and Bombay Stock Exchange limited ("BSE") in the Currency Derivatives Segment and NSE's Debt Segment (for the purpose of dealing in Tri Party Repo).

Further, the Company has also received an authorization from RBI as an Authorised Person under section 10 (1) of FEMA, 1999 for offering foreign exchange products to Foreign Portfolio Investors ('FPI') clients.

As a primary dealer, the Company aims to enhance liquidity in both the primary and secondary Government securities markets. The Company aspires to work with the RBI in achieving its broader goals and objectives to strengthen the infrastructure of the government securities market, enhance overall liquidity and promote a wider ownership of government securities.

The Company will endeavor to ensure that its primary dealership operations in India will be organized to the same high standards of risk management, operational robustness and resiliency that Nomura Group adheres to worldwide. The Company is confident that it can leverage its global resources, expertise and experiences gained from operating in other parts of the global financial markets to make significant contributions to the ongoing development of the domestic markets in India.

In the future,

1. As the Company has been granted the necessary authorization to offer foreign exchange products, the Company endeavors to offer foreign exchange products to clients;
2. The Company will use the new tri-party repo facility for corporate bonds with NSE acting as the Tri-party repo agent. The clearing and settlement services will be handled through Clearing Corporation of the Exchange ("NSE Clearing Limited"); and
3. The Company is desirous of obtaining funding against corporate bonds by executing bi-party repos with market participants.

In the financial year 2022-23, the 10-year yield started at 6.836% and ended at 7.311%. The high in the 10-year yield was at 7.618% and the low was at 6.836%.

4. Unpaid Dividend and Investor Education and Protection

The Company did not have any requirement to transfer funds to Investor Education and Protection Fund and no amount is lying in unpaid dividend account of the Company during the year under review.

5. Shareholding structure of the Company as on March 31, 2023:

Sr. No.	Name of Shareholders	Percentage of holding
1.	Nomura Asia Investment (Fixed Income) Pte. Ltd. 10, Marina Boulevard #36-01, Marina Bay Financial Centre, Tower 2, Singapore 018983	99.99%
2.	*Nomura Asia Pacific Holdings Co. Ltd. 13-1 Nihonbashi, 1-Chome Chuo-Ku, Tokyo, Japan – 103-8011	0.01%
	Total	100%

*Note: 1 (One) share of the Company is held by Nomura Asia Pacific Holdings Co. Ltd ("NAPH") in trust for Nomura Asia Investment (Fixed Income) Pte. Ltd ("NAIFI").

6. Transfer to reserves:

The Company has not transferred any amount to General Reserve.

The Company has transferred 20% of Net profit after tax as per Section 45IC of the Reserve Bank of India Act, 1934.

7. Information on the Board of Directors and Committees of the Company:

a. Board of Directors and Committees of Directors:

- Board of Directors:

The Directors of the Company were Mr. Sanjeet Kumar Singh, Mr. Madhu Kaushik, Mr. Indranil Chakravorty as on March 31, 2023.

Mr. Sanjeet Kumar Singh was appointed as a Whole Time Director of the Company for a term of Five years with effect from September 23, 2022. Mr. Gregory Power was appointed as an Additional Director with effect from June 20, 2023.

Mr. Glenn Lucius Ford resigned as the Directors of the Company with effect from August 03, 2022 and Mr. Sanjeet Kumar Singh resigned as a Whole-time Director of the Company with effect from May 25, 2023.

There were 07 meetings of the Board of Directors held during the FY 2022-23.

- Corporate Social Responsibility ("CSR") Committee:

The Company has constituted a CSR Committee as required under Section 135 of the Act to formulate the CSR Policy of the Company and select the CSR Activities for each financial year on which expenditure may be incurred by the Company. The CSR Committee comprises of Mr. Sanjeet Kumar Singh, Mr. Madhu Kaushik, and Mr. Indranil Chakravorty as on March 31, 2023. During the year, Mr. Glenn Lucius Ford was also part of the CSR Committee and he ceased to be a member with effect from August 03, 2022 and Mr. Sanjeet Kumar Singh ceases to be a member of the Committee as on May 25, 2023. Mr. Gregory Power became a member of the Committee by virtue of his appointment in the Board effective June 20, 2023. There were 04 CSR Committee meetings held during the FY 2022-23.

- Audit Committee:

The Company, being a registered Non-Banking Financial Company ("NBFC") under the rules of the Reserve Bank of India ("RBI") has constituted an Audit Committee as required under the RBI regulations to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and

internal audit activities. The Company has constituted an audit committee comprising of Mr. Sanjeet Kumar Singh, Mr. Madhu Kaushik and Mr. Indranil Chakravorty as on March 31, 2023. Mr. Gregory Power was appointed as a member of the Audit Committee effective June 20. There were 04 Audit Committee meetings held during the FY 2022-23.

The details of the meetings of the Board and Committees attendance areas under:

Sr. No.	Date of Meeting	Name of Director/ Members	Attendance of Director/Members		
			Board	CSR Committee	Audit Committee
1	April 28, 2022	Sanjeet Kumar Singh	P	-	-
		Madhu Kaushik	P	-	-
		Glenn Lucius Ford	P	-	-
2	May 25, 2022	Sanjeet Kumar Singh	P	P	P
		Madhu Kaushik	P	P	P
3	September 23, 2022	Sanjeet Kumar Singh	P	P	P
		Madhu Kaushik	P	P	P
		Indranil Chakravorty	P	P	P
4	September 29, 2022	Sanjeet Kumar Singh	P	-	-
		Madhu Kaushik	P	-	-
		Indranil Chakravorty	P	-	-
5	November 14, 2022	Sanjeet Kumar Singh	P	-	-
		Madhu Kaushik	P	-	-
		Indranil Chakravorty	P	-	-
6	December 05, 2022	Sanjeet Kumar Singh	P	P	P
		Madhu Kaushik	P	P	P
		Indranil Chakravorty	P	P	P
7	March 20, 2023	Sanjeet Kumar Singh	P	P	P
		Madhu Kaushik	P	P	P
		Indranil Chakravorty	P	P	P

A = Absent, P = Present, NA = Not a Member, -- = No meeting held, VC = Video Conference, TC = Tele Conference

*Mr. Glenn Lucius Ford resigned as the Director with effect from August 03, 2022.

The Company has complied with the Secretarial Standards in respect of the above meetings to the extent applicable.

b. Other Committees:

- Asset Liability Management (ALM) Committee:

The Company has constituted an Asset Liability Management Committee as required under the RBI regulations for NBFCs comprising of the senior management of the Company for ensuring adherence to the limits set by the Board as well as for deciding the business strategy of the Company (on the asset and liabilities side) in line with its budget and decided risk management objectives. The Asset Liability Management Committee comprises of Mr. Sanjeet Kumar Singh, Mr. Madhu Kaushik and Mr. Lokesh Jain as on March 31, 2023. Mr. Sanjeet resigned with effect from May 25, 2023. There were 03 Committee meetings held on May 20, 2022; September 26, 2022 and November 29, 2022 during the FY 2022-23.

- **Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) Committee:**

The Company has constituted a FATCA and CRS Committee as required under the RBI regulations for NBFCs as a "High Level Monitoring Committee" to ensure that the Company is in a position to meet all the deadlines for completing due diligence procedure and for reporting requirements or for such other deadlines on a milestone basis that the Regulator may prescribe from time to time. The FATCA and CRS Committee comprises of Mr. Madhu Kaushik, Mr. Sameer Kazi, Mr. Bhavin Shroff and Mr. Kunal Gogri. There was 01 meeting held on November 15, 2022.

- **Risk Management Committee:**

The Company has set up a Risk Management Committee as required under the RBI regulations for NBFCs to identify, monitor and manage credit risk, operational risk, market risks and other risks of the Company, provide an integrated view of risks of the Company and lay down the procedures to inform to the Board about the risk assessment. The Risk Management Committee comprises of Mr. Sanjeet Kumar Singh, Mr. Kishore Iyer, Mr. Madhu Kaushik, Mr. Vipul Chatwani and Mr. Prabhat Awasthi as on March 31, 2023. Mr. Prabhat Awasthi resigned from the Company effective March 01, 2023 and Mr. Sanjeet Kumar Singh resigned from the Company effective May 25, 2023. There were 04 Committee meetings held on May 20, 2023; September 29, 2022; December 05, 2022 and March 20, 2023 during the FY 2022-23.

- **Nomination Committee:**

The Company has set up a Nomination Committee as required under the RBI regulations for NBFCs to formulate and recommend the criteria for determining qualifications, positive attributes independence and remuneration of directors, key managerial personnel and other employees. The Nomination Committee comprises of Mr. Sanjeet Kumar Singh, Mr. Madhu Kaushik and Mr. Swapnil Bhoir as on March 31, 2023. Mr. Sanjeet Kumar Singh resigned from the Company with effect from May 25, 2023 and Mr. Gregory Power was appointed as a member of the Committee with effect from June 20, 2023. There were 01 Committee meeting held on April 28, 2022 during the FY 2022-23.

- **Internal Committee:**

The Company has set up an Internal Committee as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 with the objective of outlining a framework for: (a) conducting investigations relating to allegations of sexual harassment by employees or other persons working for the Company; and (b) determining disciplinary actions on a consistent basis within the Company in connection with sexual harassment. As on March 31, 2023, the Internal Committee comprised of Ms. Preeti Shetty, Mr. Swapnil Bhoir, Mr. Vipul Chatwani and Ms. Veena Gowda, (External Member). There were two Committee meetings held on April 13, 2022 and October 06, 2022 during the FY 2022-23.

- **IT Strategy Committee:**

The Company has set up an IT Strategy Committee as required pursuant to the Master Direction on Information Technology framework for Non-Banking Financial Company ("NBFC") issued by the Reserve Bank of India ("RBI"). The IT Strategy Committee comprises of Mr. Sanjeet Kumar Singh, Mr. Kishore Iyer, Mr. Madhu Kaushik, Mr. Soumyajit Poddar, Mr. Swarupanand Mantri, Mr. Prashant Pangam, Mr. Sameer Kazi and Mr. Yogesh Sonar. There were three Committee meetings held on May 17, 2022, November 09, 2022 and March 20, 2023 during the FY 2022-23.

8. Details of Directors or Company Secretary who were appointed or have resigned during the year:

Ms. Aditee Alok Chaudhuri resigned as Company Secretary of the Company with effect from end of business hours on April 28, 2022. Mr. Jaideep Singh Sethi was appointed as the Company Secretary of the Company with effect from April 29, 2022.

Mr. Glenn Lucius Ford resigned from the position of Director of the Company with effect from August 03, 2022. Mr. Sanjeet Kumar Singh resigned as a Whole-time Director and Chief –Executive Officer of the Company with effect from May 25, 2023. Mr. Gregory Power was appointed as an Additional Director with effect from June 20, 2023.

9. Material changes and commitments affecting the financial position of the Company:

To the best of our knowledge and belief, there have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of FY 2022-23 and the date of this report.

10. Change in the nature of business, if any:

There was no change in the nature of the business of the Company during FY 2022-23, as compared to FY 2021-22.

11. The names of companies which have become or ceased to be subsidiaries, joint ventures or associate companies during the year under review:

The Company does not have any subsidiaries, joint ventures or associate companies in India. Accordingly, there have been no companies which have ceased to be subsidiaries, joint ventures or associate companies of the Company during FY 2022-23.

12. Details relating to Public Deposits as covered under Chapter V of the Act:

The Company has not accepted any deposits from the public during the year under review and shall not accept any deposits from the public without obtaining the prior approval of the Reserve Bank of India.

13. Significant and material orders:

To the best of our knowledge and belief, no significant and material orders were passed by regulators or courts or tribunals during FY 2022-23 impacting the Company are going concern status and operations in future.

14. Directors Responsibility Statement:

To the best of our knowledge and belief and according to the information and explanations obtained by us, the Board makes the following statements in terms of Section 134 (3) (c) of the Act:-

- (a) in the preparation of the annual financial statements for FY 2022-23, the applicable accounting standards were followed along with proper explanations relating to material departures;
- (b) appropriate accounting policies were selected and applied consistently, and judgments and estimates that were reasonable and prudent were made so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit and loss of the Company for FY 2022-23;
- (c) proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safe-guarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- (d) the annual accounts were prepared on a 'going concern' basis;
- (e) Proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

15. Corporate Social Responsibility ("CSR"):

As per the Act, all companies having net worth of INR. 500 Crores or more, or turnover of Rs. 1,000 Crores or more or a net profit of INR. 5 Crores or more during the immediately preceding financial year shall constitute a CSR committee ("**CSR Committee**") of the Board of Directors comprising three or more directors, and such company shall spend at least 2% of the average net profits of the three immediately preceding financial years of the Company. Accordingly, the Company spent INR 2,63,10,578/- towards CSR activities in FY 2022-23.

The CSR Committee of the Company comprises of all the Directors of the Company and is responsible for formulating and monitoring the CSR policy of the Company ("**CSR Policy**"). In compliance with Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy), Rule 2014 and schedule VII of the Act, the Company has formulated a CSR Policy. The CSR Policy may be accessed on the Company's website at the link: <http://www.nomuraholdings.com/company/group/asia/pdf/nfis.pdf>

The Company has identified the following focus areas of engagement as follows:

1. Education

- a. Enhancing the learning outcomes and ensure grade appropriate competency of children through school partnerships (grades 4, 5, 6).
- b. Enhancing the learning outcomes of students by improving teachers' online teaching skills
- c. Development of school infrastructure for 1775 students in Thane and Mumbai.
- d. Holistic transformation of schools focusing on infrastructure upgrades and stakeholder capacity building

2. Healthcare

- a. Providing hearing aids to children from Rochiram School, Chembur, Mumbai.

The annual report on the CSR activities undertaken during FY 2022-2023 is enclosed as "**Annexure - B**" to the Board's report.

16. Vigil Mechanism:

The Company has established a mechanism to enable anyone working in or for the Company including independent contractors and directors to report any malpractice or misconduct to the appropriate level of management in confidence and without fear of recrimination. The policy on vigil mechanism may be accessed on the Company's website at the link: http://www.nomuraholdings.com/company/group/asia/pdf/nfispl_vm.pdf

17. Related Party Transactions:

In line with the requirements of the Act, the Company has formulated a policy on related party transactions ("**Policy on RPTs**") which is also available on the Company's webpage. All related party transactions were at arms' length basis and in the ordinary course of business. All related party transactions during the year have been approved in terms of the Act and the particulars of such transactions are disclosed in the notes to the financial statements. The Company has formulated a policy on related party transactions ("**Policy on RPTs**") which is also available on the Company's webpage.

The disclosure on the Related Party Transaction in the Form AOC 2 is annexed to this Board Report as "**Annexure - C**".

18. Reporting of frauds by auditors:

During the year under review, the Statutory Auditors have not reported any instances of frauds committed in the Company by its officers or employees to the Audit Committee under Section 143(12) of the Act.

19. Risk Management:

The Company has established a comprehensive risk management framework covering all the aspects of the business which is reviewed by the Board on a regular basis. The risk management framework has been reviewed and approved by the Board. There were no material risks identified which in the opinion of the Board may threaten the existence of the Company. The Company has adopted the risk management policy which includes identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company in order to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision-making pertaining to all business divisions and corporate functions.

20. Adequacy of internal financial controls with reference to financial statements:

The internal control framework of the Company comprises of formal policies and procedures; formal reporting to management and the Board; appropriate segregation of duties; independent risk management, compliance and internal audit functions. The internal control systems are adequate considering the nature and size of the business of the Company. A concurrent audit with reporting on a monthly basis and SEBI half yearly audit for Interest Rate Futures and Currency Futures is being carried out by an external accounting firm to comply with RBI and SEBI regulations. External accounting firm also carried out review of internal controls over financial reporting. In addition, an internal audit of G-Sec and T-Bills, Compliance with RBI Outsourcing regulations and Database and Operating system was carried out. The said scope was approved by the audit committee. The internal audit department monitors and evaluates the efficacy and adequacy of the internal control systems of the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of the internal audit function, process owners take corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee.

21. Conservation of energy, technology absorption and innovation, foreign exchange earnings:

The Company is engaged in primary dealership activities and as such its operations do not account for substantial energy consumption. The Companies activities also do not require any technology to be absorbed as mentioned in the Companies (Accounts) Rules, 2014. However, the Company makes every effort towards the conservation of energy, the protection of the environment and ensuring safety. The Board understands the importance of technology and lays utmost emphasis on system development and the usage of best technology available in the industry.

The Company does not have any foreign exchange earnings and outgoings except those which form a part of this report as "**Annexure – D**".

22. Particulars of loans, guarantees or investments under section 186:

The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Section 185 and Section 186(1) are not applicable to the Company. The Company is a Non-Banking Financial Company registered with Reserve Bank of India and consequently other provisions of Section 186 are not applicable to the Company.

23. Auditors:

M/s. CNK & Associates LLP, Chartered Accountants (having Firm's registration Number: 101961W / W100036) have been appointed as Statutory Auditors of the Company, for the term of three years, till the conclusion of the seventeenth Annual General Meeting in respect of the financial years beginning 1st April, 2021 and ending 31st March, 2024.

24. Qualification, reservation or adverse remark or disclaimer made by the statutory auditors:

The Statutory Audit Report for FY 2022-23 does not contain any qualifications, reservations or adverse remarks.

25. Secretarial Audit:

The Board had appointed Ms. Devangi Shah, Company Secretary in whole-time practice to carry out a secretarial audit under the provisions of Section 204 (9) (1) of the Companies Act 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, for FY 2022-23 ("Secretarial Audit"). The Secretarial Audit Report of the Secretarial Auditor forms a part of this Board Report as "**Annexure - E**". The Secretarial Audit Report does not contain any qualifications, reservations or adverse remarks.

26. Report on Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has always provided a congenial atmosphere for all employees that are free from discrimination and harassment including sexual harassment. It has provided equal opportunities to employees without regard to their race, gender, sex etc. The Company has also framed a policy on the Prevention of Sexual Harassment at the Work Place and constituted an Internal Committee to redress any complaints of sexual harassment by employees or other persons working for the Company. There were no cases of sexual harassment reported during the year under the said policy.

27. Performance and financial position of each of the subsidiaries, associates and joint venture companies:

The Company does not have any subsidiaries, joint ventures or associates companies in India and accordingly, this section is not applicable to the Company.

28. Annual Return:

Pursuant to the provisions of Section 134(3) (a) of the Act, copy of the Annual Return (Form MGT-7) for the financial year ended March 31, 2023 made under the provisions of Section 92(3) of the Act is available on the following link:

<https://www.nomuraholdings.com/company/group/asia/nfispl.html>

29. RBI Guidelines:

The Company complied with the regulations of the Reserve Bank of India as on March 31, 2023, as are applicable to it as a standalone primary dealer.

30. Capital and Debt Structure:

There have been no changes in the capital structure of a company.

31. RBI Guidelines:

The Company has complied with the regulations of the RBI as on March 31, 2023 and, the Scale Based Regulations ("SBR") as notified by the RBI which came into effect from October 01, 2022. The Company is classified as a Middle Layer ("ML") NBFC pursuant to the SBR.

32. Additional Disclosures Pursuant to RBI Circular dated April 19, 2022:

Pursuant to RBI Circular RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated April 19, 2022 Additional disclosures are applicable to NBFC-ML with respect to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Paragraph C of Schedule V - Annual Report) as amended from time to time, specifies disclosures to be made in the section on the corporate governance of the Annual Report. With respect to the corporate governance report, non-listed NBFCs should also endeavor to make full disclosure in accordance with the requirement of SEBI (LODR) Regulation, 2015. Non-listed NBFCs at the minimum should disclose certain details under the corporate governance section of the annual report. The details pertaining to the circular has been mentioned in "**Annexure F**".

33. Disclosure Under Section 43(A)(ii) Of The Companies Act, 2013:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

34. Disclosure Under Section 62(1)(b) of the Act:

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

35. Disclosure under Section 54(1)(d) of the Act:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1) (d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

36. Disclosure under Section 67(3) of the Act:

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

37. Other Disclosures:

- a. No application has been made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- b. There was no instance of onetime settlement with any Bank or Financial Institution

Acknowledgements:

The Board takes this opportunity to thank the shareholders, bankers and the registrar and transfer agents for their co-operation received during the period. The Board also wishes to thank the Government and regulatory agencies for their continued support.

The Board also wishes to place on record its appreciation of all the employees of the Company for their valuable contribution and dedicated efforts during the Year.

For and behalf of the Board of Directors
Nomura Fixed Income Securities Private Limited

Madhu Kaushik
Director

DIN: 03532397

Address: 402, Frangipani, Nahar Amrit Shakti,
Chandivali, Mumbai – 400 072

Place: Mumbai

Date: June 26, 2023

Indranil Chakravorty
Director

DIN: 08980717

Address: A 901, Mayfair Meridian, Ceasar
Road, Amboli, Andheri West, Mumbai-400058

Place: Mumbai

Date: June 26, 2023

ANNEXURE – A

Details of variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year, the variations in the net worth of the Company as at the close of the current financial year and previous financial year

The net worth of the Company has increased by INR 677.4 million due to increase in total comprehensive income of the Company.

Particulars	Amount (INR million)
Opening Net worth as on April 01,2022	10,823.7
Add : Other comprehensive income	659.5
Add: Stock appreciation rights reserve	17.9
Closing Net worth as on March 31, 2023	11,501.1

The shares of the Company are not listed. Accordingly, there is no data as regards to market capitalization and price earnings ratio.

For and behalf of the Board of Directors

Nomura Fixed Income Securities Private Limited

Madhu Kaushik
Director

DIN: 03532397

Address: 402, Frangipani, Nahar Amrit Shakti,
Chandivali, Mumbai – 400 072

Place: Mumbai

Date: June 26, 2023

Indranil Chakravorty
Director

DIN: 08980717

Address: A 901, Mayfair Meridian, Ceasar
Road, Amboli, Andheri West, Mumbai-400058

Place: Mumbai

Date: June 26, 2023

ANNEXURE B

ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline on CSR Policy of the Company including overview of projects or programs proposed to be undertaken: -

The Corporate Social Responsibility ('CSR') Policy of Nomura Fixed Income Securities Private Limited (hereby referred to as 'The Company') has been developed in accordance with Section 135 of the Companies Act 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 (hereby collectively referred to as the 'Act') notified by the Ministry of Corporate Affairs, Government of India. It can be viewed on the Nomura Group website:

<http://www.nomuraholdings.com/company/group/asia/pdf/nfis.pdf>

The CSR Vision of the Company is to **build relationships of trust with local communities, society and stakeholders as good corporate citizens and to contribute to developing a sustainable society for future generations.**

The CSR Policy, formulated in alignment with the Vision of the Company, lays down guidelines and mechanisms to be adopted by the Company in order to carry out CSR Projects / Programs.

All CSR Projects / Programs undertaken for the Financial Year April 1, 2022 to March 31, 2023 were conceived and implemented through a focused approach towards target beneficiaries for generating maximum impact and carried out in partnership with credible implementing agencies.

In the Financial Year, the Company has supported Projects / Programs which fall under the Sectors of Promoting Education and Healthcare. Further details of the Projects / Programs undertaken can be found in Section 8 subsection (b) of this Annual Report on CSR Activities.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation	Number of Meetings of CSR held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Sanjeet Kumar Singh	Director	4	4
2.	Mr. Madhu Kaushik	Director	4	4
3.	Mr. Indranil Chakravorty	Director	4	3
4.	Mr. Glenn Lucius Ford*	Director	4	1

* Mr. Glenn Lucius Ford ceased to be a member of the CSR Committee effective August 03, 2022

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

The Corporate Social Responsibility ('CSR') Policy, CSR Committee and CSR projects of Nomura Fixed Income Securities Private Limited (hereby referred to as 'The Company') has been developed constituted and identified, respectively, in accordance with Section 135 of the Companies Act 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 (hereby collectively referred to as the 'Act') notified by the Ministry of Corporate Affairs, Government of India. Details of the same can be viewed on the Nomura Group website: <http://www.nomuraholdings.com/company/group/asia/pdf/nfis.pdf>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8– Not Applicable

5. (a) Average net profit of the company as per section135 (5).

The average net profit for the Company in the Financial Year calculated as per Section 198 of the Act read with the Companies (Corporate Social Responsibility) Rules thereof ('average net profit') accrued during the three immediately preceding Financial Years amounts to **INR 1,30,94,19,506**

(b) Two percent of average net profit of the company as per section135 (5)

The Prescribed CSR Expenditure (two per cent. of the average net profit) amounts to INR **INR 2,61,88,390**

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years - NOT APPLICABLE

(d) Amount required to be set off for the financial year, if any - NA

(e) Total CSR obligation for the financial year (5b+5c- 5d)

The total CSR obligation for the financial year 2022-23 amounts to INR **INR 2,61,88,390**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) – **INR 2,52,17,720**

(b) Amount spent in Administrative Overheads – **INR 10,92,858**

(c) Details of CSR amount spent on Impact assessment for the financial year – NA

(d) Total amount spent for the Financial Year (a + b + c) – INR 2,63,10,578

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
INR 2,63,10,578	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

(f) Excess amount for set off, if any –

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section135(5)	INR 2,61,88,390
(ii)	Total amount spent for the Financial Year	INR 2,63,10,578
(iii)	Excess amount spent for the financial year[(ii)-(i)]	INR 1,22,188
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NA

7. Details of Unspent CSR amount for the preceding three financial years: NOT APPLICABLE

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: YES

If Yes, enter the number of Capital assets created/ acquired –18

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including Complete address and location of the property]	Pin Code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
1	Dharmakshetra, Mahakali Caves Road, Andheri (East), 400093	400093	28 February, 2023	2,94,517	CSR00000640	Shree Satya Sai Vidya Mandir Prathamik School	Dharmakshetra, Mahakali Caves Road, Andheri (East), 400093
2	At. Madh, Post. Ambarje, Tal - Shahapur, Dist. – Thane, 421601	421601	28 February, 2023	2,94,517		Z P School Madh	At. Madh, Post. Ambarje, Tal - Shahapur, Dist. – Thane, 421601
3	At. Shendrun, Post.	421601	28 February, 2023	2,94,517		Z P School Shendrun	At. Shendrun, Post.

	Lenad, Tal - Shahapur, Dist. - Thane, 421601						Lenad, Tal - Shahapur, Dist. - Thane, 421601
4	At. Post. Andad, Tal - Shahapur, Dist. - Thane, 421601	421601	28 February, 2023	2,94,517		Z P School Andad	At. Post. Andad, Tal - Shahapur, Dist. - Thane, 421601
5	At. Kalgaon, Post. Alyani, Tal - Shahapur, Dist. - Thane, 421601	421601	28 February, 2023	2,94,517		Z P School Kalgaon	At. Kalgaon, Post. Alyani, Tal - Shahapur, Dist. - Thane, 421601
6	At. Nandwal, Post. Gegaon, Tal - Shahapur, Dist. - Thane, 421403	421403	28 February, 2023	2,94,517		Z P School Nandwal	At. Nandwal, Post. Gegaon, Tal - Shahapur, Dist. - Thane, 421403
7	At. Post. Shenve, Tal - Shahapur, Dist. - Thane 421601	421601	28 February, 2023	2,94,517		Government Girls Ashram School Shenve	At. Post. Shenve, Tal - Shahapur, Dist. - Thane 421601
8	At. Post. Shirgaon, Tal - Shahapur, Dist. - Thane, 421601	421601	28 February, 2023	2,94,517		Z P School Shirgaon	At. Post. Shirgaon, Tal - Shahapur, Dist. - Thane, 421601
9	At. Post. Asangaon, Tal - Shahapur, Dist. - Thane, 421601	421601	28 February, 2023	2,94,517		Z P School Asangaon	At. Post. Asangaon, Tal - Shahapur, Dist. - Thane, 421601
10	At. Post. Mugaon, Tal - Shahapur, Dist. - Thane, 421403	421403	28 February, 2023	2,94,517		Z P School Mugaon	At. Post. Mugaon, Tal - Shahapur, Dist. - Thane, 421403
11	At. Sakhroli, Post. Atgaon, Tal - Shahapur, Dist. - Thane, 421601	421601	28 February, 2023	2,94,517		Z P School Sakhorli	At. Sakhroli, Post. Atgaon, Tal - Shahapur, Dist. - Thane, 421601
12	At. Gokulgaon, Post. Lenad, Tal - Shahapur, Dist. - Thane, 421601	421601	28 February, 2023	2,94,517		Shasakiya Madhyamik Ashram School Gokul Gaon	At. Gokulgaon, Post. Lenad, Tal - Shahapur, Dist. - Thane, 421601
13	At. Post. Dhasai, Tal - Shahapur, Dist. - Thane, 421601	421601	28 February, 2023	2,94,516		Swatantrya Sainik Kisanbaba Vidyamandir Dhasai	At. Post. Dhasai, Tal - Shahapur, Dist. - Thane, 421601
14	Thile Village, Post Lenad-Khurd, Taluka Shahapur, District Thane	421601	22 March 2022	39,98,880		Pragati Vidyalaya	Thile Village, Post Lenad-Khurd, Taluka Shahapur, District Thane
15	Gunde Village, Taluka Shahapur, District Thane	421601	23 November 2022	15,00,000	CSR00003660	Chaithanya Vidyalaya	Gunde Village, Taluka Shahapur, District Thane
16	Post Shirgaon, Taluka Shahapur, District Thane	421601	10 October 2022	5,00,000		Kamatwadi ZP school	Post Shirgaon, Taluka Shahapur, District Thane

17	Swatantra Sainik Kisanbaba Vidyamandir, Post Dhasai, Taluka Shahapur, District Thane	421601	22 March 2022	28,01,120		Kisanbaba Vidyamandir Dhasai	Swatantra Sainik Kisanbaba Vidyamandir, Post Dhasai, Taluka Shahapur, District Thane
18	Dharmakshetra, Mahakali Caves Road, Andheri East, Mumbai	400093	7 January 2023	5,00,000		Shree Satya Sai Vidya Mandir Prathamik School	Dharmakshetra, Mahakali Caves Road, Andheri East, Mumbai

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

The Company has successfully met its prescribed CSR expenditure for the financial year 2022-23.

Madhu Kaushik
Director and Chairman of CSR Committee
DIN: 03532397
Address: Flat No. 402, Frangipani Nahar Amrit Shakti,
Nr Chandivali Farm Road
Mumbai - 400 072
Date: June 26, 2023
Place: Mumbai

Indranil Chakrovorty
Director
DIN: 08980717
Address: A 901, Mayfair Meridian,
Ceasar Road, Amboli,
Andheri West, Mumbai-400058
Date: June 26, 2023
Place: Mumbai

ANNEXURE – C
Form AOC-2
A. Details of material contracts or arrangements or transactions at arm's length basis:

1a	1b	1c	1d	1e	1f	1g	1h
Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid , if any (Rs mn):	Date on which the special resolution was passed in general meeting as required under first proviso to section 188

B. Details of contracts or arrangements or transactions not at arm's length basis :

2a	2b	2c	2d	2e	2f	2g	2h
Name(s) of the related party and nature of relationship	Nature of contracts / arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any (Rs mn):	Date on which the special resolution was passed in general meeting as required under first proviso to section 188

Same as disclosed in Financial Statements Related Party Transactions – 38

For and behalf of the Board of Directors

Nomura Fixed Income Securities Private Limited

Madhu Kaushik
Director

DIN: 03532397

Address: 402, Frangipani, Nahar Amrit Shakti, Chandivali, Mumbai – 400 072

Place: Mumbai

Date: June 26, 2023

Indranil Chakravorty
Director

DIN: 08980717

Address: A 901, Mayfair Meridian, Ceasar Road, Amboli, Andheri West, Mumbai-400058

Place: Mumbai

Date: June 26, 2023

ANNEXURE – D

Details of Foreign Exchange earnings and outgoings during FY 2022-23

Income in Foreign currency:

Current Year: Nil (Previous Year: Nil)

Expenditure in Foreign currency:

Particulars	For the year ended March 31, 2023 (INR million)	For the year ended March 31, 2022 (INR million)
Other Expenses	1.3	1.5
Total	1.3	1.5

For and behalf of the Board of Directors

Nomura Fixed Income Securities Private Limited

Madhu Kaushik

Director

DIN: 03532397

Address: 402, Frangipani, Nahar Amrit Shakti,
Chandivali, Mumbai – 400 072

Place: Mumbai

Date: June 26, 2023

Indranil Chakravorty

Director

DIN: 08980717

Address: A 901, Mayfair Meridian, Ceasar
Road, Amboli, Andheri West, Mumbai-400058

Place: Mumbai

Date: June 26, 2023

ANNEXURE – E

Secretarial Audit Report for FY 2022-23

Devangi Shah
Practicing Company Secretary

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

[Pursuant to Section 204 (9) (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Remuneration Personnel) Rules, 2014]

To,
The Board of Directors
NOMURA FIXED INCOME SECURITIES PVT. LTD.
Ceejay House, 11th Level,
Plot F, Shivsagar Estate,
Dr. Annie Besant Road, Worli,
Mumbai – 400018.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **NOMURA FIXED INCOME SECURITIES PRIVATE LIMITED** (hereinafter called the 'Company') (CIN: U65910MH2007PTC168237). The secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct / statutory compliances and expressing an opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2023 ('Audit Period') complied with the statutory provisions listed hereunder and relevant provisions of the Memorandum and Articles of Association of the Company. The Company has proper Board processes and compliance mechanisms in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year that ended on March 31, 2023, according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made thereunder.
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder **(Not applicable to the Company during the audit period as the securities of the Company were not listed on the Stock Exchange).**

Devangi Shah

Practicing Company Secretary

- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder **(Not applicable to the Company during the audit period as the securities of the Company were not listed on the Stock Exchange).**
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment.
- 5) None of the Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were applicable to the Company.

We have also examined selected compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India
- ii. Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017
- ii. The Maharashtra Labour Welfare Fund Act, 1953
- iii. The Maharashtra State Tax on Professions, Trade, Callings and Employments Act, 1975
- iv. Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959
- v. Equal Remuneration Act, 1976
- vi. Maternity Benefit Act, 1961
- vii. Payment of Bonus Act, 1965
- viii. Payment of Gratuity Act, 1972
- ix. Employees' State Insurance Act, 1948
- x. Employees' Provident Funds and Miscellaneous Provisions Act, 1952
- xi. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- xii. Master Direction - Information Technology Framework for the NBFC Sector
- xiii. Master Direction - Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016
- xiv. Master Direction - Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016
- xv. Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit-taking Company and Deposit-taking Company (Reserve Bank) Directions, 2016

Devangi Shah

Practicing Company Secretary

We further report that the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since these have been reviewed by the statutory financial auditors, tax auditors, and other designated professionals.

We further report that, we have relied upon the concurrent auditor's reports with regard to the compliances for Primary Dealing operations and there are no major deviations observed.

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

As informed by the Company, it has responded appropriately to all correspondences received from statutory/regulatory authorities.

We further report that as per the requirement of the Companies Act, 2013 and applicable rules and regulations/guidelines, the Company has formulated and adopted various policies and has placed mandatory policies on the web page of the Group Company, wherever needed.

We further report that:

- A. The Board of Directors of the Company has been duly constituted as per the requirement for an unlisted private limited company. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- B. Adequate notice was given to all directors to schedule the Board Meetings. The agenda and detailed notes on the agenda were sent at least seven days in advance for meetings other than those held at shorter notice. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- C. As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous.

Devangi Shah

Practicing Company Secretary

We further report that, based on the information provided and the representation made by the Company, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, no specific event/action having major bearing on the Company's affairs had taken place.

For **Devangi Shah.,**
Practicing Company Secretary



Devangi Shah
M. No. A47203
COP 18154
UDIN:

Place: Mumbai
Date : 22.06.2023

Disclaimer

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial Report. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company. The Company is maintaining Statutory Registers under various labour laws and Nomination and declaration form under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, however, were not verified as it was subjected to confidentiality protocol of the Company. Wherever required, we have obtained management representation about compliance with laws, rules and regulations. Our examination was limited to the verification of procedures on test basis.

Additional disclosures applicable to NBFC-ML Pursuant to RBI Circular RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated April 19, 2022

A) Corporate governance

Pursuant to RBI Circular RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated April 19, 2022 Additional disclosures are applicable to NBFC-ML under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Paragraph C of Schedule V - Annual Report) as amended from time to time which specifies disclosures to be made in the section on the corporate governance of the Annual Report. With respect to the above, following has been disclosed:

1) Composition of the Board as on March 31, 2023:

Sr. No.	Name of Director	Director Since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee / Independent)	DIN	Number of Board Meetings		No. of other Directors-hips	Remuneration			No. of shares held in and convertible instruments held in the NBFC
					Held	Attended		Salary and other compensation	Sitting Fee	Commission	
1	Mr. Sanjeet Kumar Singh	21/02/2012	Executive	05178157	07	07	Nil	Appendix 1			NA
2	Mr. Madhu Kaushik	14/09/2012	Executive	03532397	07	07	Nil	-			NA
3	Mr. Indranil Chakravorty	06/01/2021	Executive	08980717	07	05	Nil	-			NA
4	Mr. Glenn Lucius Ford*	25/03/2022	Executive	09458119	07	01	Nil	-			NA

*Mr. Sanjeet Kumar Singh resigned from the Board with effect from May 25, 2023.

Details of change in composition of the Board during the current and previous financial year:-

Sr. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (resignation, appointment)	Effective date
1.	Mr. Glenn Lucius Ford	Executive	Resignation	August 03, 2022

2) Committees of the Board and their composition

i. The committees of the Board

The Following are the Committees of the Board:-

- Audit Committee
- Corporate Social Responsibility (CSR) Committee

Audit Committee

Sr. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of Shares held in the NBFC
				Held	Attended	
1	Mr. Sanjeet Kumar Singh	21/02/2012	Executive	4	4	Nil
2	Mr. Madhu Kaushik	14/09/2012	Non-Executive	4	4	Nil
3	Mr. Indranil Chakravorty	06/01/2021	Non-Executive	4	3	Nil

*Mr. Sanjeet Kumar Singh resigned with effect from May 25, 2023.

a) Corporate Social Responsibility (CSR) Committee

Sr. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of Shares held in the NBFC
				Held	Attended	
1	Mr. Sanjeet Kumar Singh	21/02/2012	Executive	4	4	
2	Mr. Madhu Kaushik	14/09/2012	Non-Executive	4	4	
3	Mr. Indranil Chakravorty	06/01/2021	Non-Executive	4	3	

*Mr. Sanjeet Kumar Singh resigned with effect from May 25, 2023.

3) General Body Meetings

Details of the date, place and special resolutions passed at the General Body Meetings:-

Sr. No.	Type of Meeting (Annual/ Extra-Ordinary)	Date and Place	Special resolutions passed
1	Annual General Meeting	29/09/2022 held through Audio Video Conferencing deemed to be held at the Registered Office of the Company situated at Ceejay House, 11th Level, Plot F,	Nil

		Shivsagar Estate Dr. Annie Besant Road, Worli Mumbai - 400 018	
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4) Details of non-compliance with requirements of Companies Act, 2013

Not Applicable

5) Details of penalties and structures

Not Applicable

B) Breach of covenant

Not Applicable

C)

Note: -

1) There are no Independent directors in the Company.

2) No relationship amongst the directors exists inter-se.

**For and behalf of the Board of Directors
Nomura Fixed Income Securities Private Limited**

Madhu Kaushik
Director

DIN: 03532397

Address: 402, Frangipani, Nahar Amrit Shakti,
Chandivali, Mumbai – 400 072

Place: Mumbai

Date: June 26, 2023

Indranil Chakravorty
Director

DIN: 08980717

Address: A 901, Mayfair Meridian, Ceasar
Road, Amboli, Andheri West, Mumbai-400058

Place: Mumbai

Date: June 26, 2023

Appendix 1

Composition of the Board as on March 31, 2023:

Sr. No.	Name of Director	Director Since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee / Independent)	DIN	Number of Board Meetings		No. of other Directors-hips	Remuneration			No. of shares held in and convertible instruments held in the NBFC
					Held	Attended		Salary and other compensation	Sitting Fee	Commission	
1	Mr. Sanjeet Kumar Singh	21/02/2012	Executive	05178157	07	07	Nil				NA
2	Mr. Madhu Kaushik	14/09/2012	Executive	03532397	07	07	Nil	-			NA
3	Mr. Indranil Chakravorty	06/01/2021	Executive	08980717	07	05	Nil	-			NA
4	Mr. Glenn Lucius Ford*	25/03/2022	Executive	09458119	07	01	Nil	-			NA

*Mr. Sanjeet Kumar Singh resigned from the Board with effect from May 25, 2023.