

NOTICE OF THE ANNUAL GENERAL MEETING



Notice is hereby given that the Eleventh Annual General Meeting of SWIFT India Domestic Services Private Limited (the “Company”) will be held on **Thursday, August 3, 2023** at its Registered office at **Unit # 1801, 18th Floor, B Wing, The Capital, Plot No. C-70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India- 400051** at **03:00 p.m.** via video-conferencing through TEAMS (pursuant to Circular no. 14 / 2020 dated April 08, 2020, no. 17/2020 dated April 13, 2020, no. 22/2020 June 15, 2020, no. 33/2020 dated September 28, 2020, no. 39/2020 dated December 31, 2020, no. 10/2021 dated June 23, 2021 and no. 2/2022 dated May 05, 2022 of the Ministry of Corporate Affairs, including any further statutory modifications or re-enactments) to transact the following businesses:

ORDINARY BUSINESS:

1. To adopt the Audited Financial Statements for FY 2022-23

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2023 comprising of Balance Sheet, the Statement of Profit & Loss account, Cash Flow Statement and the reports of Directors’ and Auditors’ thereon.

SPECIAL BUSINESS:

Appointment of Directors *(in alphabetical order of last name)*

2. Appointment of Mr. Maximiliano Mamondez (DIN: 10064095) as Director

To consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“Resolved that pursuant to Section 152 and any other applicable provisions of the Companies Act 2013 and Rules made there under (including any statutory modification (s) or re-enactment thereof for the time being in force) Mr. Maximiliano Mamondez (DIN: 10064095), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 9, 2023, pursuant to the provisions of Section 161 of the Companies Act, 2013 and any other applicable provisions if any, of the Act and who holds office upto the date of this Annual General Meeting, being so eligible, be and is hereby appointed as a Director of the Company.

Resolved further that any one of the Directors of the Company and/or Company Secretary of the Company be and are hereby jointly and/or severally authorized to sign the necessary e-Form DIR-12 for appointment of Director with the Registrar of Companies, Ministry of Corporate Affairs, Mumbai, Maharashtra, electronically and to do all such acts, deeds and things necessary to give effect to the said resolution.”

3. Appointment of Mr. Nitesh Ranjan (DIN: 08101030) as Director

To consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“Resolved that pursuant to Section 152 and any other applicable provisions of the Companies Act 2013 and Rules made there under (including any statutory modification (s) or re-enactment thereof for the time being in force) Mr. Nitesh Ranjan (DIN: 08101030), who was appointed as an Additional Director of the Company by the Board of Directors with effect from September 02, 2022, pursuant to the provisions of Section 161 of the Companies Act, 2013 and any other applicable provisions if any, of the Act and who holds office upto the date of this Annual General Meeting, being so eligible, be and is hereby appointed as a Director of the Company.

Resolved further that any one of the Directors of the company and/or Company Secretary of the Company be and are hereby jointly and/or severally authorized to sign the necessary e-Form DIR-12 for appointment of Director with the Registrar of Companies, Ministry of Corporate Affairs, Mumbai, Maharashtra, electronically and to do all such acts, deeds and things necessary to give effect to the said resolution.”

4. Appointment of Mr. Janardhana Rao P V (DIN: 09307352) as Director

To consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“Resolved that pursuant to Section 152 and any other applicable provisions of the Companies Act 2013 and Rules made there under (including any statutory modification (s) or re-enactment thereof for the time being in force) Mr. Janardhana Rao P V (DIN: 09307352), who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 22, 2023, pursuant to the provisions of Section 161 of the Companies Act, 2013 and any other applicable provisions if any, of the Act and who holds office upto the date of this Annual General Meeting, being so eligible, be and is hereby appointed as a Director of the Company.

Resolved further that any one of the Directors of the Company and/or Company Secretary of the Company be and are hereby jointly and/or severally authorized to sign the necessary e-Form DIR-12 for appointment of Director with the Registrar of Companies, Ministry of Corporate Affairs, Mumbai, Maharashtra, electronically and to do all such acts, deeds and things necessary to give effect to the said resolution.”

5. Appointment of Mr. Kiran Kumar Tarania (DIN: 09637366) as Director

To consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“Resolved that pursuant to Section 152 and any other applicable provisions of the Companies Act 2013 and Rules made there under (including any statutory modification (s) or re-enactment thereof for the time being in force) Mr. Kiran Kumar Tarania(DIN: 09637366), who was appointed as an Additional Director of the Company by the Board of Directors with effect from September 2, 2022, pursuant to the provisions of Section 161 of the Companies Act, 2013 and any other applicable provisions if any, of the Act and who holds office upto the date of this Annual General Meeting, being so eligible, be and is hereby appointed as a Director of the Company.

Resolved further that any one of the Directors of the Company and/or Company Secretary of the Company be and are hereby jointly and/or severally authorized to sign the necessary e-Form DIR-12 for appointment of Director with the Registrar of Companies, Ministry of Corporate Affairs, Mumbai, Maharashtra, electronically and to do all such acts, deeds and things necessary to give effect to the said resolution.”

6. Appointment of Mr. Anupam Kumar Verma (DIN: 00798864) as Director

To consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“Resolved that pursuant to Section 152 and any other applicable provisions of the Companies Act 2013 and Rules made there under (including any statutory modification (s) or re-enactment thereof for the time being in force) Mr. Anupam Kumar Verma (DIN: 0798864), who was appointed as an Additional Director of the Company by the Board of Directors with effect from September 2, 2022, pursuant to the provisions of Section 161 of the Companies Act, 2013 and any other applicable provisions if any, of the Act and who holds office upto the date of this Annual General Meeting, being so eligible, be and is hereby appointed as a Director of the Company.

Resolved further that any one of the Directors of the Company and/or Company Secretary of the Company be and are hereby jointly and/or severally authorized to sign the necessary e-Form DIR-12 for appointment of Director with the Registrar of Companies, Ministry of Corporate Affairs, Mumbai, Maharashtra, electronically and to do all such acts, deeds and things necessary to give effect to the said resolution.”

Alteration to Chairman's tenure - Alteration to Articles of Association and Shareholders Agreement

7. Alteration of the Shareholder's Agreement (SHA)

To consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“Resolved that the Shareholders' Agreement dated 12 October 2012 executed between the shareholders of the Company and amended, supplemented or novated from time to time, be amended in the following manner:

- Article 16.1 be replaced with the below revised Article 16.1:

Until March 31, 2024, the Chairman shall be appointed, and may have his/her appointment terminated at any time, by a majority decision of the Board and shall, provided that the Chairman remains a Director of the Company, remain as Chairman for a period of one year, unless his/her appointment is otherwise terminated in accordance with these Articles and the Agreement.

Effective April 1, 2024, the Chairman shall be appointed, and may have his/her appointment terminated at any time, by a majority decision of the Board and shall, provided that the Chairman remains a Director of the Company, remain as Chairman for a period of three consecutive years, unless his/her appointment is otherwise terminated in accordance with these Articles and the Agreement. No Chairman shall be permitted to serve more than two terms in total.

Resolved further that any Director of the Company or Mr. Kiran Shetty, CEO or Ms. Swati Naik, Company Secretary of the Company be and is authorised to sign and file necessary forms, documents etc. and to do all such acts, deeds and things necessary to give effect to this resolution.”

8. Alteration to Clause 16.1 of the Articles of Association (AoA)

To consider and, if thought fit, to pass the following resolution with or without modification(s) as a Special Resolution:

“**Resolved that** pursuant to the provisions of section 14 of Companies Act 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, changes in the shareholders agreement of the company and subject to the approval from the appropriate authority, if applicable, the existing Clause 16.1 of Articles of Association of the Company be altered and substituted as below:

Until March 31, 2024, the Chairman shall be appointed, and may have his/her appointment terminated at any time, by a majority decision of the Board and shall, provided that the Chairman remains a Director of the Company, remain as Chairman for a period of one year, unless his/her appointment is otherwise terminated in accordance with these Articles and the Agreement.

Effective April 1, 2024, the Chairman shall be appointed, and may have his/her appointment terminated at any time, by a majority decision of the Board and shall, provided that the Chairman remains a Director of the Company, remain as Chairman for a period of three consecutive years, unless his/her appointment is otherwise terminated in accordance with these Articles and the Agreement. No Chairman shall be permitted to serve more than two terms in total.

Resolved further that any Director of the Company or Mr. Kiran Shetty, CEO or Ms. Swati Naik, Company Secretary of the Company be and is authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.”

Place: Mumbai

Date: June 22, 2023

SWIFT India Domestic Services Private Limited

Registered address:

1801, 18th Floor, B Wing, The Capital,
Plot No. C-70, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051, Maharashtra,
India

CIN : U74120MH2012FTC239126

Phone: + 91 22 61966900 - Fax: + 91 22 66156974

Email: contactus@swiftindia.com

Web : www.swiftindia.com

For and on behalf of the Board

Sd/-

Swati Naik

Company Secretary

ICSI Membership No.: 20552

*Address: C-306, Madhuvan CHSL, Gorai Shimpoli
Rd, Borivali (W), Mumbai 400092*

Email: swati.naik@swift.com

Notes:

1. This Annual General Meeting (AGM) shall be conducted via video-conferencing (VC) through Microsoft Teams on Thursday, August 3, 2023, in pursuance to Circular no. 14 / 2020 dated April 08, 2020, no. 17/2020 dated April 13, 2020, no. 22/2020 June 15, 2020, no. 33/2020 dated September 28, 2020, no. 39/2020 dated December 31, 2020, no. 10/2021 dated June 23, 2021 and no. 2/2022 dated May 05, 2022 of the Ministry of Corporate Affairs (including any further statutory modifications or re-enactments thereon) has allowed the Companies to conduct their AGM through VC or other audio visual means (OAVM). The disclosures as required under the said circular are mentioned in the following points.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business as set out in the Notice is annexed hereto and forms part of this Notice.
3. The designated email ID of the Company shall be swati.naik@swift.com. The Members shall convey their vote, when a poll is required to be taken during the Meeting on any resolution, at such designated email address, in case a demand for poll is made by the Members. Also, the members, can contact at the helpline No. Tel: +91 9372060719 in case of any assistance needed in utilising the electronic means before or during the Meeting.
4. Shareholders are requested to send a duly certified true copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.
5. The soft copy of registers as required to be maintained in accordance with the provisions of the Companies Act, 2013, will be made available for e-inspection at the request of the Members at the AGM.
6. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the Members only in electronic form at the Meeting and on all working days, except Saturdays, from 11:00 a.m. to 1:00 p.m. up to the date of the ensuing AGM.
7. Generally, a Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
8. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
9. Members may note that the Notice will also be made available on the Company's website www.swiftindia.com.
10. An invitation to join the AGM via videoconference through TEAMS shall be sent to all the shareholders and their representatives on their e-mail addresses registered with the Company. In case, any Member wish to register/update for change in their e-mail addresses are requested to send a request for the same at swati.naik@swift.com at least 7 days before the date of the AGM, since the Company shall send the Notice to such Members whose e-mail ids are registered.
11. The facility for joining the AGM shall be kept open at least 15 minutes before the time scheduled to start the Meeting and shall not be closed till the expiry of 15 minutes after such scheduled time. Attendance of the Members attending through VC shall be counted for the purpose of reckoning quorum under section 103 of the Companies Act, 2013.

EXPLANATORY STATEMENT

(Pursuant to the provisions of section 102 of the Companies Act, 2013)

Item No. 2 to 6: Appointment of Directors

The following table captures details along with the dates of appointment as the Additional Directors of the Company:

SN	Name (in alphabetical order of last name)	Date of appointment	Profile
1	Mr. Maximiliano Mamondez	Mar 9, 2023	<p>Mr. Maximiliano Mamondez is the Chief Financial Officer of Swift SC and is responsible for all financial operations of Swift, including accounting, financial reporting and strategic risk assessment.</p> <p>Originally from Argentina, Mr. Mamondez brings more than 25 years of experience in finance and executive leadership at international organisations. Previously, he was Group Head, Corporate Financial Planning and Analysis, at The London Stock Exchange and has held senior roles at Mastercard, Rockwell Automation, and Diebold Inc. Max started his career as a Financial Analyst for Indefor S.A.</p>
2	Mr. Nitesh Ranjan	Sep 2, 2022	<p>Mr. Nitesh Ranjan is the Executive Director of Union Bank of India since March 10, 2021. He is presently leading digital transformation in the Bank, and spearheading strategic shifts in Balance sheet, Customer experience and People development. Mr. Ranjan has been with the Bank since 2008. During his rich tenure with the bank, he has held several important positions like Head of Treasury Operations & Strategy, Chief Investor Relations Officer, Chief Economist, and Regional Head. He started his career with Food Corporation of India as management trainee, and then moved to Andhra Bank.</p> <p>He is also a member of the Board of Directors of National Payments Corporation of India (NPCI), SUD Life Insurance Company Ltd and member of IBA Steering Committee on PSB Reforms. Earlier, he was on the board of SBI Global Factors Ltd, and FIMMDA (Fixed Income Money Market and Derivatives Association of India). He was also a founding member of India Forex Committee (IFXC).</p> <p>Mr. Ranjan is a post-graduate in Economics and has also completed Leadership Development Programme of IIM Bangalore, curated by the Banks Board Bureau in consultation with IBA and Egon Zehnder International Pvt. Ltd. He also dedicated 100 days for imparting 'Spoken English Programme' to underprivileged youth, under Teach-India initiative.</p>
3	Mr. Janardhana Rao P V	Jun 22, 2023	<p>Mr. Janardhana Rao P V is currently the Chief General Manager - Head Integrated Treasury Division at Canara Bank. Mr. Rao has a rich experience of over 35 years in the field of banking. He has worked in various capacities in the areas like Forex Transactions, information technology and treasury operations.</p> <p>Under his leadership, the Bank's Quality Circle teams won several awards and accolades at various forums.</p>

SN	Name (in alphabetical order of last name)	Date of appointment	Profile
			Mr. Rao is a Bachelor of Science, holds a degree in General Law and a Masters in Computer Science. He is also a Certified Associate of Indian Institute of Bankers.
4	Mr. Kiran Kumar Tarania	Sep 2, 2022	<p>Mr. Kiran Kumar Tarania is currently the General Manager - Treasury Division at Punjab National Bank. Mr. Tarania is an accomplished finance professional with over 33 years of demonstrated history of work experience in banking industry. He has been with the bank since 1989 and has rich experience in treasury management, risk management, corporate credit & general banking.</p> <p>Mr. Tarania holds a B.Com (Hons) and a Masters of Management Studies degree and is a Certified Associate of Indian Institute of Bankers.</p>
5	Mr. Anupam Kumar Verma	Sep 2, 2022	<p>Mr. Anupam Kumar Verma heads the International Business at IFSC GIFT City and international business with Financial Institutions for ICICI Bank. Mr. Verma started his career as a Management graduate with ICICI Ltd in 1999 and has rich experience of over 21 years of experience across businesses (project finance, corporate & institutional banking, global FI, fund raising, private banking and retail) in India & international markets.</p> <p>Mr. Verma has enjoyed diverse career roles and responsibilities, which progressed from credit assessment, client coverage and business development, to leading business with end-to-end responsibility for credit, coverage and compliance. Anupam possesses a sharp understanding of Global Fixed Income market through investor engagement across Asia, US, Europe and other financial markets. In his recent role, he was the Chief Executive for ICICI Bank Singapore and Regional Head for South-East Asia. In Singapore, he was associated with SINDA (Singapore Indian Development Association) on multiple initiatives. Recognized by SINDA for valuable contribution, through career guidance talks to secondary school students, as a part Skills Future initiative of SG govt. He was also associated with SINDA as a mentor under SINDA IBR mentoring program.</p> <p>Mr. Verma is a B.Tech from The Indian Institute of Technology, Kanpur, India and has completed his MBA from XLRI Jamshedpur, India in 1999.</p>

According to provisions of Section 161 of the Companies Act, 2013, they hold office as Additional Directors only up to the date of the ensuing AGM and hence are required to be appointed as Directors.

The Board of Directors recommends the passing of the ordinary resolutions as mentioned in Item No. 2 to 5 respectively for approval of the Members.

Except for Mr. Maximiliano Mamondez, Mr. Nitesh Ranjan, Mr. Kiran Kumar Tarania, Mr. Janardhana Rao P V and Mr. Anupam Kumar Verma to the extent of their appointment, none of the Directors is interested in the said resolutions.

Item No. 7 & 8: Alteration to Chairman's tenure - Alteration to Articles of Association and Shareholders Agreement

In order to bring in operational efficiency and strengthen governance in the process of appointment of Chairman of the Company, it proposed to make alteration to the relevant clause of the Shareholders Agreement and the Articles of Association of the Company relating to appointment of Chairman, as follows:

- a) Increasing the tenure of appointment of Chairman for a period of three consecutive years from the current one year;
- b) Allowing a Chairman to be appointed for not more than two terms of three consecutive years;
- c) Enabling this change effective from April 1, 2024.

This requires amendment of Clause 16.1 of the Shareholders' Agreement and consequently, Clause 16.1 of the Articles of Association of the Company.

The Shareholders are, thus, requested to consider the proposed resolutions.

None of the Directors or Key Managerial Persons of the Company, or their relatives, are concerned or interested in the said resolution.

For and on behalf of the Board

Place: Mumbai
Date: June 22, 2023

Sd/-
Swati Naik
Company Secretary
ICSI Membership No.: 20552
Address: C-306, Madhuvan CHSL, Gorai Shimpoli Rd, Borivali (W), Mumbai 400092
Email: swati.naik@swift.com

SWIFT India Domestic Services Private Limited

Registered address:

1801, 18th Floor, B Wing, The Capital,
Plot No. C-70, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051, Maharashtra,
India

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