

Farmers in Bihar Choose eNWR Over Physical Receipts For Easy Finance

16 Farmers in Samastipur, Bihar have opened their Repository Accounts with National E-Repository Limited

MUMBAI, 26 December 2018: National E-Repository Limited (NERL) - a Repository that manages electronic Negotiable Warehouse Receipts, also known as eNWRs, recently opened 16 Repository Accounts of Farmers in Samastipur, Bihar. These accounts have been opened for produce which will be stored in a WDRA registered warehouse in Samastipur, managed by **ERGOS Business Solutions Pvt. Ltd.**, a Warehouseman. Indian Farmers being at the core of the value chain, are slowly realizing the benefits and convenience that follows eNWRs, especially regarding access to easy finance. **Svakarma Finance Pvt. Ltd.**, an NBFC that supports Agri and MSMEs, and a Repository Participant (Pledgee) with NERL, has successfully pledged against eNWRs this December.

This has been a result of a partnered effort between NERL, ERGOS and Svakarma Finance to help farmers in India avail easy access to credit facilities, which is a beginning for many more farmers to come on board the Repository platform. **Mr. Kishore Jha, CEO, ERGOS** is working closely with the farmers to onboard them through the company's Digital and offline platform backed by a grid of rural, medium and micro warehouses at farm-gate across the geography, for storage, and forward linkages. **Mr. Kedar Deshpande, MD & CEO, National E-Repository Ltd.**, who was very pleased with the company's efforts for the farmers in India, said, *"This is an honest effort towards making a difference in the lives of farmers by overcoming various challenges faced with physical receipts. We hope to empower the farmers with a service that will help them to manage their storage documents with ease and better access to credit facilities."*

Warehousemen are responsible for issuance of eNWR or eWR on NERL platform and maintenance of its underlying commodity. Meanwhile, Banks or NBFCs can become Repository Participants (RP) with NERL as a Pledgee or for Account Maintenance. RPs are expected to provide services as per Repository guidelines. Since the company's inception in September 2017, **77 Farmers / FPOs** (Farmer Producer Organizations) in India have opened an account with NERL where 9 eNWRs have been generated in the names of farmers. As on December 2018, over **230 Private, Central and State agri-warehouses** are using the NERL platform for generating eNWRs. **Total eNWR/eWRs has crossed the 46,000 mark for over 3.5 lakh MT** of quantity.

Dr. B.B. Pattanaik, Chairman, Warehousing Development and Regulatory Authority (WDRA), feeling optimistic about the benefits of eNWRs to farmers, said, *"WDRA is constantly making efforts towards enhancing farmers' income by scientific storage of their produce, avoiding distress sale and better price realization at a later*

BENEFITS FOR DEPOSITORS / FARMERS

- Electronic Book-entry holding of Warehouse Receipts for efficient transfers and pledging
- Multiple transfers of electronic Negotiable Warehouse Receipt (eNWR)
- Standardization of farm produce, grading, scientific warehousing, packaging and efficient logistics management
- Efficient clearing, settlement and delivery of eNWRs on Exchanges
- Transparency and traceability of transactions at every step
- Splitting of eNWRs to enable break-up and transfer of ownership and availing finance

date. We stand by our motto – WDRA ka Prayaas, Kisaanon Ka Aarthik Vikas to fulfill our objectives”.

As on December 2018, eNWRs have been generated in **10 States and 1 Union Territory**. Apart from Depositors and Farmers, eNWRs also bring an entire suite of benefits for all the value chain participants like Banks, Warehousemen, Traders, etc.

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About National E-Repository Limited

National E-Repository Limited (NERL), a market intermediary, was incorporated by National Commodity & Derivatives Exchange Limited (NCDEX), the largest Agri Commodity Derivatives Exchange, to provide a platform for issuing Negotiable Warehouse Receipts for commodities in electronic form. NERL, the Commodity Repository in India, started its operations on September 26, 2017 under aegis of Warehousing Development and Regulatory Authority (WDRA). The shareholders of NERL include the National Bank for Agriculture and Rural Development (NABARD), ICICI Bank Limited and State Bank of India apart from NCDEX. Such unique parentage makes it a unique proposition for the repository to give services to the Indian agricultural market. It aims at ensuring the safety and soundness of electronic Negotiable Warehouse Receipts (eNWR) by developing solutions that increase efficiency, minimize risk and reduce costs. NERL plays a quiet but central role in developing services which will continue to nurture the growing needs of the Indian commodity markets.



REPOSITORY REPORT CARD

National E-Repository Limited's latest report on the eNWR business

Since its launch in
September 2017

OVER
1600

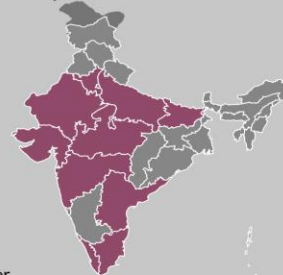
BENEFICIARY ACCOUNTS
HAVE BEEN OPENED WITH NERL

No. of Beneficiary Accounts (Since
June 2018)

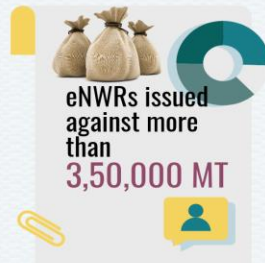


Reach of eNWRs in India

So far, NERL has generated eNWRs across 10 states and 1 Union Territory



Over
49,000
eNWRs generated, since
September 2017



Number of eNWRs Generated (Past 6 months)



WAREHOUSES ON BOARD

OVER
200
warehouses

ISSUING eNWRs IN INDIA



No. of Farmers and FPOs



71
REPOSITORY
PARTICIPANTS
ON BOARD

9
BANKS/NBFCs ON
BOARD AS PLEDGEEES