

NERL Brings On Board RBL Bank For Pledge Finance

April 27, 2018, MUMBAI: National E-Repository Limited (NERL), a group company of National Commodity and Derivatives Exchange Limited (NCDEX), in its eighth month of operation, has now on boarded RBL Bank as the Repository Participant for Pledge Finance. RBL Bank will participate in Pledge Finance under NERL's repository ecosystem for registered warehouses under Warehousing Development and Regulatory Authority (WDRA).

Mr. Kedar Deshpande, MD & CEO, NERL and Mr. Harjeet Toor, Head - Retail, Inclusion and Rural Business, RBL Bank signed the agreement on April 20, 2018 making RBL Bank a Repository Participant – Pledgee with NERL.

Welcoming the association, **Mr. Kedar Deshpande, MD & CEO, NERL** said "Leading Banks of the country coming on Board will make this ecosystem more robust and we can only see faster growth for the industry. The repository ecosystem is capable of providing numerous benefits to its stakeholders such as seamless transfer of ownership of eNWR (electronic Negotiable Warehouse Receipt) by depositors, splitting of eNWR by depositors, real time and ease of access of information by the Banks which will help them reduce their turn around time in processing the loans and marking the pledge on the eNWR".

Appreciating the newly-launched ecosystem, **Mr. Harjeet Toor, Head - Retail, Inclusion and Rural Business, RBL Bank** said, "Pledge Finance will boost productivity and growth in critical sectors of the economy such as agriculture and commodities, where farmers and traders can store their produce in warehouses and against it avail quick and convenient funding options from banks. This will help to bolster farm incomes across agri sectors. The partnership with National E-Repository Limited will enable RBL Bank to participate in the Pledge Finance scheme under NERL's repository ecosystem for registered warehouses, and offer attractive financing options to stakeholders. Going forward, the partnership will facilitate and strengthen the Warehouse Receipt financing industry in India."

NERL provides India's first platform for generation of eNWR, the Company has started receiving encouraging response from agriculture participants over the span of just eight months. So far, leading Banks like ICICI Bank Limited, HDFC Bank Limited, Axis Bank Limited, Bank of Baroda and Shivalik Mercantile Co-operative Bank have come on board and over 130 eNWRs have been issued for more than 1000 MT of commodities on the NERL platform.

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National E-Repository Limited

About NERL

National Commodity & Derivatives Exchange Limited (NCDEX), the largest Agri Commodity Derivatives Exchange, has incorporated an institution and a market intermediary, National E-Repository Limited (NERL) that provides a platform for issuing Negotiable Warehouse Receipts for commodities in electronic form. NERL, the Commodity Repository in India, incorporated in February 2017 and has received permanent Certificate of Registration on September 26, 2017 from 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 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.

About RBL Bank

RBL Bank is one of India's fastest growing private sector banks with an expanding presence across the country. The Bank offers specialized services under six business verticals namely: Corporate & Institutional Banking, Commercial Banking, Branch & Business Banking, Agri Business Banking, Development Banking and Financial Inclusion, Treasury and Financial Markets Operations. It currently services over 3.98 million customers through a network of 248 branches and 388 ATMs spread across 20 Indian states and Union Territories.

Over the last few years, RBL Bank has earned recognition in various national and international forums such as : CNBC ASIA's India Talent Management Award (2017); India's Best Bank for four consecutive years (2013 – 2016) in the mid-sized segment (Growth) by a Business Today – KPMG Study; Business World's 'Fastest Growing Small Bank' consistently for three years (2013,2014,2015) and recognized by the World Economic Forum as a 'Global Growth Company' (GGC).

RBL Bank is listed on both NSE and BSE (RBLBANK).