



NCDEX Group Company

**NATIONAL E-REPOSITORY LIMITED**

Registered Office: First Floor, Ackruti Corporate Park, Near G. E. Garden, L. B. S. Road,  
Kanjurmarg West, Mumbai 400 078, Tel. (+91-22) 62441500, Fax (+91-22) 62441501,  
Website:[www.nerlindia.com](http://www.nerlindia.com) Email: [help@nerlindia.com](mailto:help@nerlindia.com), CIN: U93090MH2017PLC291035

**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

**NOTICE** is hereby given that the Eleventh Extra Ordinary General Meeting of members of National E-Repository Limited ('the Company'/'NERL') will be held on **Tuesday, 2<sup>nd</sup> April, 2024 at 11:00 a.m.** through Video Conference ('VC') / Other Audio Visual Means ('OAVM') to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at Board room, First Floor, Ackruti Corporate Park, Near G.E. Garden, L.B.S. Marg, Kanjurmarg (West), Mumbai 400078.

**SPECIAL BUSINESS:**

**Item No. 1 - Appointment of Mr. B K Singhal as a Shareholder Director of the Company**

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

**"RESOLVED THAT** subject to the approval of Warehousing Development and Regulatory Authority (WDRA), Mr. B K Singhal (DIN 10231182), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from National Bank for Agriculture and Rural Development ('NABARD'), a shareholder of the Company, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation, as per the applicable provisions of the Companies Act, 2013, effective from the date WDRA approves his appointment as Director under the 'Shareholder Directors' category."

**Item No. 2 - Appointment of Mr. Ankur Parwal as a Shareholder Director of the Company**

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

**"RESOLVED THAT** subject to the approval of Warehousing Development and Regulatory Authority (WDRA), Mr. Ankur Parwal (DIN: 10525047) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from ICICI Bank Limited (ICICI), a shareholder of the Company, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation, as per the applicable

provisions of the Companies Act, 2013, effective from the date WDRA approves his appointment as Director under the 'Shareholder Directors' category."

**By Order of the Board of Directors,  
For National E-Repository Limited**

**Sd/-**

**Ankit Shah  
Company Secretary  
ACS 38529**

**Date: February 5, 2024**

**Place: Mumbai**

Registered Office:

1st Floor, Ackruti Corporate Park,

Near G. E. Garden, LBS Road

Kanjurmarg West, Mumbai 400 078

CIN: U93090MH2017PLC29103

**NOTES:**

1. The Ministry of Corporate Affairs ('MCA') has vide its Circular No. 14/2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, General Circular No. 10/ 2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") permitted the holding of the Extra Ordinary General Meeting ('EGM') through VC/ OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act') and MCA Circulars, the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
2. Facility of joining the EGM through VC / OAVM shall open 15 minutes before the time scheduled for the EGM and shall be kept open throughout the proceedings of the EGM.
3. The process and manner for participating in EGM through VC is given below:

Member will be provided with a facility to attend the meeting through VC / OAVM through Cisco Webex system. A link will be provided to the members via an email to their registered email addresses to enable them to join the meeting. The members have to click on the link and join the

meeting. It is recommended not to share the email containing the link for VC / OAVC with any other person.

Members can participate in the EGM through mobile device/ laptop/ desktop, etc., however, for better experience and smooth participation it is advisable to use a stable internet connection to avoid Audio or Video loss due to fluctuation in the network.

For any query / assistance for participation in the EGM through VC / OAVM, the member is requested to write an email to [ankit.shah@nerlindia.com](mailto:ankit.shah@nerlindia.com).

4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form is not annexed to this Notice.
5. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (" Act"), in relation to the items of Special Business in the Notice is annexed hereto and forms part of this Notice.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a digitally signed copy or scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote in the meeting. The said Resolution/Authorization shall be sent by email through its registered email address to [ankit.shah@nerlindia.com](mailto:ankit.shah@nerlindia.com).
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
8. Members seeking any information with regard to any matter to be placed at the EGM, are requested to write to the Company on or before March 29, 2024 through email to [ankit.shah@nerlindia.com](mailto:ankit.shah@nerlindia.com). The same will be replied by the Company suitably.
9. In compliance with the aforesaid MCA Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Notice of the EGM will also be available on the Company's website [www.nerlindia.com](http://www.nerlindia.com).
10. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

11. In case, a poll is required to be taken during the meeting on any resolution, the Members are requested to convey their vote by sending an email through their registered email address to the Company at [ankit.shah@nerlindia.com](mailto:ankit.shah@nerlindia.com).
12. Members holding shares in demat mode are requested to register their email ID's with their respective Depository Participants and Company in case the same is still not registered. Members are requested to notify any change of email ID or bank mandates or address to their Depository Participants and Company.
13. The Register of Members and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email through their registered email address at [ankit.shah@nerlindia.com](mailto:ankit.shah@nerlindia.com).
14. The term 'Member(s)' has been used to denote Shareholders of the Company.
15. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.



**ANNEXURE TO THE NOTICE  
EXPLANATORY STATEMENT  
(Pursuant to Section 102 (1) of the Companies Act, 2013)**

**Item No. 1**

According to the terms of comfort letter dated June 28, 2017 issued by the Company to National Bank for Agriculture and Rural Development (NABARD), NABARD has a right to nominate a Director on the Board of the National E-Repository Limited (“the Company/NERL”).

The Company is in receipt of a letter dated October 12, 2023 from National Bank for Agriculture and Rural Development (NABARD), shareholder of the Company, nominating Mr. B K Singhal, Chief General Manager, to represent NABARD as Shareholder Director on the Board of the Company in place of Mr. Raghunath B, effective from October 12, 2023.

In view of the aforesaid nomination letter, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on November 2, 2023 has approved the appointment of Mr. B K Singhal, as “Shareholder Director” subject to approval of shareholders in the Extra Ordinary General meeting (“EGM”) and Warehousing Development & Regulatory Authority (WDRA). The Company has received all statutory disclosures/ declarations from Mr. B K Singhal.

Mr. B K Singhal, aged 57 years. He has more than 30 years of work experience. He joined NABARD in 1993, He has worked in various capacities in NABARD Dehradun Office, NABARD Jaipur RO and NABARD Head office, Mumbai and is currently working as Chief General Manager & Officer Incharge, NABARD, Gujrat Regional Office. He has handled several consultancy projects on behalf of NABARD and is instrumental in implementing various flagship programmers of NABARD.

He is not related to any Directors, Manager and other Key Managerial Personnel of the Company. He does not hold any shares in the Company. He will not be paid sitting fees for attending Board and Committee meetings. He is a Director of SDAU Rural Business Incubation Center and Nabsanrakshan Trustee Private Limited and he is not a member of Board Committee of any Company.

Considering Mr. Singhal's knowledge and experience, it will be in the interest of the Company to appoint him as a Director of the Company under the 'Shareholder Directors' category at the ensuing EGM, subject to approval of WDRA and completion of procedural formalities relating to his appointment.

The Board, therefore, recommends his appointment as a Shareholder Director, representing NABARD, liable to retire by rotation, subject to approval of WDRA. The Company has received a notice in writing from NABARD proposing his candidature for the office of Director, pursuant to Section 160 of Companies Act, 2013.

The Board recommends the Resolution at Item no. 1 to be passed as an Ordinary Resolution for your approval.

None of the Directors, Key Managerial Personnel of the Company and their relatives except Mr. B K Singhal himself are in any way concerned or interested in the passing of the resolution in the Item No. 1 relating to his appointment.

#### **Item No. 2**

According to clause of Share Subscription and Shareholders Agreement dated June 30, 2017 executed between the Company and National Commodity & Derivatives Exchange Limited and ICICI Bank Limited ('ICICI'), shareholder of the Company, ICICI has a right to nominate one Director on the Board of the National E-Repository Limited ("the Company/NERL").

In view of the same, Mr. Pramod Dubey was nominated as Shareholder Director of the Company representing ICICI. ICICI vide its letter dated March 14, 2023 informed the Company that due to resignation of Mr. Avijit Saha, Mr. Pramod Dubey will be representing ICICI on the Board of NERL in his place. Accordingly, the Nomination and Remuneration Committee and Board at their meetings held on March 27, 2023 appointed Mr. Dubey as Shareholder Director and which was approved by the members at their Annual General Meeting dated September 8, 2023 subject to approval of WDRA.

However, in a letter dated October 30, 2023, ICICI informed the Company that they had withdrawn Mr. Pramod Dubey's appointment and appointed Mr. Ankur Parwal, Product Head for Business Banking, as nominee to represent ICICI as a Shareholder Director on the Company's Board in his place. As a result, the Company has withdrawn Mr. Pramod Dubey's nomination for Shareholder Director, representing ICICI on the Company's Board.

In view of the aforesaid nomination letter, based on the recommendation of Nomination and Remuneration Committee vide circular resolution dated January 15, 2024, the Board of Directors at its meeting held on February 5, 2024 has approved the appointment of Mr. Ankur Parwal, as "Shareholder Director" subject to approval of shareholders in the Extra Ordinary General meeting ('EGM') and Warehousing Development & Regulatory Authority (WDRA). The Company has received all statutory disclosures/ declarations from Mr. Ankur Parwal.

Mr. Ankur Parwal, aged 43 years. He has 20 years of work experience. He joined ICICI Bank as relationship manager in 2005, have grown to the ranks of Leadership position, and is currently working as Product Head for Business Banking vertical of ICICI Bank. He has rich experience in the field of MSME finance including Agri Corporate Finance having handled various roles in ICICI Bank. He has strong background in Trade and Forex.

He is not related to any Directors, Manager and other Key Managerial Personnel of the Company. He does not hold any shares in the Company. He will not be paid sitting fees for attending Board and Committee meetings. He is neither a Director of any Company nor a member of Board Committee of any Company.

Considering Mr. Ankur Parwal's knowledge and experience, it will be in the interest of the Company to appoint him as a Director of the Company under the 'Shareholder Directors' category at the ensuing EGM, subject to approval of WDRA and completion of procedural formalities relating to his appointment.

The Board, therefore, recommends his appointment as a Shareholder Director, representing ICICI, liable to retire by rotation, subject to approval of WDRA. The Company has received a notice in writing from ICICI proposing his candidature for the office of Director, pursuant to Section 160 of Companies Act, 2013.

The Board recommends the Resolution at Item no. 2 to be passed as an Ordinary Resolution for your approval.

None of the Directors, Key Managerial Personnel of the Company and their relatives except Mr. Ankur Parwal himself are in any way concerned or interested in the passing of the resolution in the Item No. 2 relating to his appointment.

**By Order of the Board of Directors,  
For National E-Repository Limited**

Sd/-

**Ankit Shah  
Company Secretary  
ACS 38529**

**Date: February 5, 2024  
Place: Mumbai**

Registered Office:

1st Floor, Ackruti Corporate Park,

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CIN: U93090MH2017PLC29103





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**ELEVENTH EXTRA ORDINARY GENERAL MEETING ATTENDANCE SLIP**

Name and Address of the Member.....

.....

No. of Shares held .....

Folio No / Client ID..... DP ID.....

I/We hereby record my/our presence at the Eleventh Extra Ordinary General Meeting of the National E-Repository Limited being held on **Tuesday, April 2, 2024 at 11.00 a.m.** through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')

Member's Signature .....

**Note:** The Member is requested to email this Attendance Slip, duly filled and signed through their registered email address to the Company on [ankit.shah@nerlindia.com](mailto:ankit.shah@nerlindia.com)