

NATIONAL E-REPOSITORY LIMITED

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

NOTICE OF FIRST ANNUAL GENERAL MEETING

NOTICE is hereby given that the First Annual General Meeting of members of National E-Repository Limited (the Company) will be held at the Board Room, First Floor, Ackruti Corporate Park, Near G.E. Garden, L.B.S. Marg, Kanjur Mag (West), Mumbai 400 078 on Friday, December 28, 2018 at 11.30 a.m onwards to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the period ended March 31, 2018 and Report of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Adikesavan (DIN: 07950765), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Auditors.

To appoint of M/s. Khandelwal Jain & Co. Chartered Accountants, Mumbai, (Firm Registration No. 105049W) as Auditors of the Company for a term of 5 years.

“RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 of the Companies Act, 2013 M/s. Khandelwal Jain & Co., Chartered Accountants (Firm Registration No. 105049W), be and is hereby appointed as the Statutory Auditors of the Company to hold office for a period of five years from the conclusion of ensuing Annual General Meeting till the conclusion of the 6th Annual General Meeting of the Company at a remuneration as may be mutually agreed.”

SPECIAL BUSINESS:

4. Appointment of Mr. Vijay Kumar V. as Shareholder Director

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

Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 [including any modification(s) or re-enactment thereof] read with relevant Rules made thereunder, Mr. Vijay Kumar V. (holding DIN: 06651068), in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company be and is hereby appointed as a Shareholder Director representing National Commodity and Derivatives Exchange Limited (NCDEX), on the Board of the Company with immediate effect.”

RESOLVED FURTHER THAT any of the Directors of the Company or Company Secretary be and are hereby severally authorized to do all such acts, deeds, things as may be necessary in order to give effect to this resolution.”

5. Appointment of Mr. Avijit Saha as Shareholder Director

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

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 [including any modification(s) or re-enactment thereof] read with relevant Rules made thereunder, Mr. Avijit Saha (holding DIN: 05102009), in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company be and is hereby appointed as a Shareholder Director representing ICICI Bank, on the Board of the Company with immediate effect.”

RESOLVED FURTHER THAT any of the Directors of the Company and Company Secretary be and are hereby severally authorized to do all such acts, deeds, things as may be necessary in order to give effect to this resolution.”

6. Increase in remuneration of Mr. Kedar Deshpande, Managing Director & CEO

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 ('the Act'), read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and the Articles of Association of the Company, the approval of Shareholders of the Company be and is hereby accorded to increase the remuneration of Mr. Kedar Deshpande, Managing Director & CEO of the Company to Rs. 84,00,000/- for the financial year 2018-19.

RESOLVED FURTHER THAT in the event of the Company not having profits or its profits are inadequate in any financial year during the tenure of his appointment, the remuneration by way of salary, allowance and perquisites as mentioned above shall be paid to Mr. Kedar Deshpande (holding DIN 07962774) as the minimum remuneration, subject to such approvals as may be necessary in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary, alter or modify the terms and conditions including the components of remuneration for the period as may be agreed to between the Company and Mr. Kedar Deshpande. (holding DIN 07962774).”

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

Sarita Magar
Company Secretary
FCS No.: 8550

Dated this December 5, 2018

Registered Office:
1st Floor, Ackruti Corporate Park
Near G. E. Garden,
LBS Road Kanjurmarg West
Mumbai 400 078
CIN: U93090MH2017PLC291035

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE EXCHANGE NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF ANNUAL GENERAL MEETING. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Explanatory statement with respect to Agenda No. 4, 5 and 6 as per Section 102 of the Companies Act, 2013, is annexed to this notice.
3. Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
4. All documents referred to in the Notice are open for inspection during office hours by the Members at the Registered Office of the Company on any working days (excluding Saturdays) from the date hereof up to the date of the Meeting.
5. The Register of Members and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
6. Shareholders who desire to receive communications/documents as prescribed under Companies Act, 2013 in electronic mode, are requested to register/update the email address by providing the requisite details like Shareholder's' name, number of shares held and folio number. In case, the Company does not receive any communication from the shareholders giving their consent to receive e-copies from the Company, the Company shall be forwarding hard copies.

Alternatively, the shareholders may also register their email address by sending an email to sarita.magar@nerlindia.com along with the Folio no.

Members may kindly note that the Notice of the Meeting will also be available on the Company's website, www.nerlindia.com and can be downloaded, if required by the member.
7. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013)

Agenda No. 4

Mr. Vijay Kumar V., Managing Director & CEO of NCDEX, the holding Company was appointed as an Additional Director under Section 161(1) of the Companies Act, 2013, by the Board of Directors on March 5, 2018, representing NCDEX.

He has over 25 years' experience in commodity trading, merchandising, risk management, consulting and financial services. Mr. Vijay Kumar's expertise includes strategic planning, marketing, policy and regulatory support.

Prior to joining NCDEX, Mr. Vijay Kumar has held senior management positions at leading agribusiness firms in India, USA and Canada. He also served NCDEX as the Chief Business Officer between 2009 to 2014, where he spearheaded Product Design, Business Development, Logistics, Quant and Market Structure. He has also served as a Director on the Board of National Commodity Clearing Limited (NCCL).

The Board considers that it will be in the interest of the Company to appoint Mr. Vijay Kumar V. as a director of the Company and therefore, recommends his appointment as Shareholder Director, representing NCDEX, liable to retire by rotation. The Company has received a notice in writing from a member proposing his candidature for the office of Director, pursuant to Section 160 of Companies Act, 2013.

The Board recommends the resolution in Agenda No. 4 to the shareholders for their approval.

Details of Mr. Vijay Kumar V. are detailed in the table below:

Name	Mr. Vijay Kumar Venkataraman
Age	57 Years
Date of first appointment on the Board	March 5, 2018
Qualifications	Undergraduate engineering degree from Indian Institute of Technology, Madras and MBA from Faculty of Management Studies, University of Delhi
Experience	25 Years
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Director liable to retire by rotation without Remuneration
Last drawn remuneration, if applicable	Nil
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Not Applicable
The number of Meetings of the Board attended during the year	Two Board meetings were conducted which were attended by Mr. Vijay Kumar V.
Directorships:	<ol style="list-style-type: none">1. NCDEX Institute of Commodity Markets And Research2. National Commodity and Derivatives Exchange Limited3. NCDEX e-Markets Limited
Membership in Committee	<u>National Commodity & Derivatives Exchange Limited</u> <ol style="list-style-type: none">1. Risk Management Committee2. Members' Default Committee3. Ethics Committee

	<ol style="list-style-type: none"> 4. Public Interest Directors' Committee 5. Settlement Guarantee Fund Committee 6. Nomination and Remuneration Committee <p><u>NCDEX e Markets Limited</u></p> <ol style="list-style-type: none"> 1. Nomination and Remuneration Committee 2. Audit Committee
Chairmanships of Committees	<p><u>National Commodity & Derivatives Exchange Limited</u></p> <ol style="list-style-type: none"> 1. Independent Oversight Committee for Member Regulation 2. Farmer Engagement Group 3. Audit Committee 4. Investors Services Committee 5. Independent Oversight Committee for Product Design

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the passing of the resolution in the Agenda No. 4.

Agenda No. 5

Mr. Avijit Saha was appointed as an Additional Director under Section 161(1) of the Companies Act, 2013, by the Board of Directors on May 18, 2018, representing ICICI Bank.

Mr. Avijit Saha joined Operations Research Group as a Senior Research Executive where he was responsible for Industrial Research Cell in the North. Mr. Saha in 1996 joined ICI Paints where he worked as Business Manager and was responsible for Industrial Chemical Trading and subsequently Refinish Business.

Mr. Saha joined ICICI Bank in August 2006 and has been working in the Banking space for over 12 years. His stint with the bank encompassed various portfolios of Mid-Corporate banking, Phone Banking, Retail Banking and Rural Banking. It was under him as Product Head that the Bank established its current form of Rural and Inclusive Banking. He has also been instrumental in setting up of the first Digital Village, a unique initiative where ICICI Bank had committed and successfully executed digitizing financial transactions in an entire village. He had also been Retail Business Head for Eastern Markets before taking up the current position as Business Head of Rural and Inclusive Banking.

The Board considers that it will be in the interest of the Company to appoint Mr. Avijit Saha as a director of the Company and therefore, recommends his appointment as Shareholder Director, representing ICICI Bank, liable to retire by rotation. The Company has received a notice in writing from a member proposing his candidature for the office of Director, pursuant to Section 160 of Companies Act, 2013.

The Board recommends the resolution in Agenda No. 5 to the shareholders for their approval.

Details of Mr. Avijit Saha are detailed in the table below:

Name	Mr. Avijit Saha
Age	50 Years
Date of first appointment on the Board	May 18, 2018
Qualifications	Engineering from Bengal Engineering and Science University (Electronics and Telecommunications) Post Graduate Diploma in Management (PGDM) in Marketing and Finance and specialized in Marketing and Operations from IIM Lucknow

Experience	More than 22 Years
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Director liable to Retire by Rotation without Remuneration
Last drawn remuneration, if applicable	Nil
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Not Applicable
The number of Meetings of the Board attended during the year	One Board meetings was conducted which was attended by Mr. Avijit Saha
Directorships:	Fino Payments Bank Limited
Membership in Committee	Not Applicable
Chairmanships of Committees	Not Applicable

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the passing of the resolution in the Agenda No. 5.

Agenda No. 6

The Board at its 14th Meeting held on May 18, 2018, on the recommendation of Nomination and Remuneration Committee unanimously revised remuneration of Mr. Kedar Deshpande, Managing Director and Chief Executive Officer of the Company to Rs. 84,00,000 p.a. subject to approval of Shareholders of the Company.

A detailed profile of Mr. Kedar Deshpande is enclosed as **Annexure A** to this Notice.

Mr. Kedar Deshpande does not hold the position of director in any other Company.

Information as required under Schedule V of the Companies Act, 2013 is as follows:-

General Information

1.	Nature of Industry	Repository
2.	Date or expected date of commencement of commercial production	The Company had commenced its operations on September 26, 2017.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4	Financial performance based on given indicators	Not applicable
5	Foreign investments or collaborations, if any.	None

Information about the appointee

1.	Background details	As provided above.
2.	Past remuneration	Rs.80,00,000/-
3	Recognition or awards	Nil
4	Job profile and his suitability	<ul style="list-style-type: none"> • Create, own and execute strategy for the Repository across Business Development, Operations and Technology • Grow the ecosystem and market share (in revenue, customers and products) for NERL • Build a team of experts/talent in the repository • Knowledge of SCM, operations, warehousing, laws • Understanding of agricultural supply chains, storage methods • Knowledge of products and services offered in the commodities industry • Understanding of business and its requirements • Sales and Customer relationship management skills • Business Development • Risk Management • Agri/ Commodity Finance
5	Remuneration proposed	Rs. 84,00,000/-
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed to be paid to Mr. Kedar Deshpande is at par and comparable with that being paid to professionals holding similar position and experience, as prevailing in the industry, and is commensurate with his qualification, experience, past remuneration and his job responsibility.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or with other directors, Key managerial personnel if any.	None. Mr. Kedar Deshpande does not hold any shares of the Company.

Other information

1	Reasons of no profits or inadequate profits	Since the assets purchased as a part of Comtrack Business Transfer Agreement, the impact of depreciation is very high during initial phase, resulting in loss.
2	Steps taken or proposed to be taken for improvement	With a passage of time, impact of depreciation will be absorbed by additional revenue which may be generated by non-institutional business line.
3	Expected increase in productivity and profits in measurable terms	The Company is planning to start levying charges for transactions of eNWR even for non-institutional business line very soon.

None of the Directors, Key Managerial Personnel, except Mr. Kedar Deshpande, of the Company and their relatives are in any way concerned or interested in the passing of the resolution at Agenda No. 6 relating to his appointment.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

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

Sarita Magar
Company Secretary
FCS No.: 8550

Dated this December 5, 2018

Registered Office:

1st Floor, Ackruti Corporate Park Near
G. E. Garden,

LBS Road Kanjurmarg West
Mumbai 400 078

CIN: U93090MH2017PLC291035

FIRST ANNUAL GENERAL MEETING

Form No. MGT- 11

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U93090MH2017PLC291035

Name of the 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.

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:....., Address:

.....

E-mail Id:.....,Signature:..... or failing him

2. Name:....., Address:

.....

E-mail Id:.....,Signature:..... or failing him

3. Name:....., Address:

.....

E-mail Id:.....,Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the first Annual General Meeting of the Company, to be held on Friday, December 28, 2018 at 11.30 a.m. and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.

1. Adoption of audited Financial Statements for the period ended March 31, 2018
2. Re-appointment of Mr. S. Adikesavan as director
3. Appointment of M/s Khandelwal Jain & Co. as Statutory Auditors
4. Appointment of Mr. Vijay Kumar V. as Shareholder Director
5. Appointment of Mr. Avijit Saha as Shareholder Director
6. Increase in remuneration of Mr. Kedar Deshpande, Managing Director & CEO

Signed this.....day of....., 2018.

Affix
Revenue
Stamp

Signature of shareholder : _____

Signature of Proxy holder(s) : _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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CIN: U93090MH2017PLC291035

FIRST ANNUAL GENERAL MEETING

ATTENDANCE SLIP

Folio No.

No. of Shares held

(To be filled in by the Member)

I hereby record my presence at the First Annual General Meeting of the Company being held at the Board Room, First Floor, Ackruti Corporate Park, Near G.E. Garden, L.B.S. Marg, Kanjur Mag (West), Mumbai 400 078 on Friday, December 28, 2018 at 11:30 a.m.

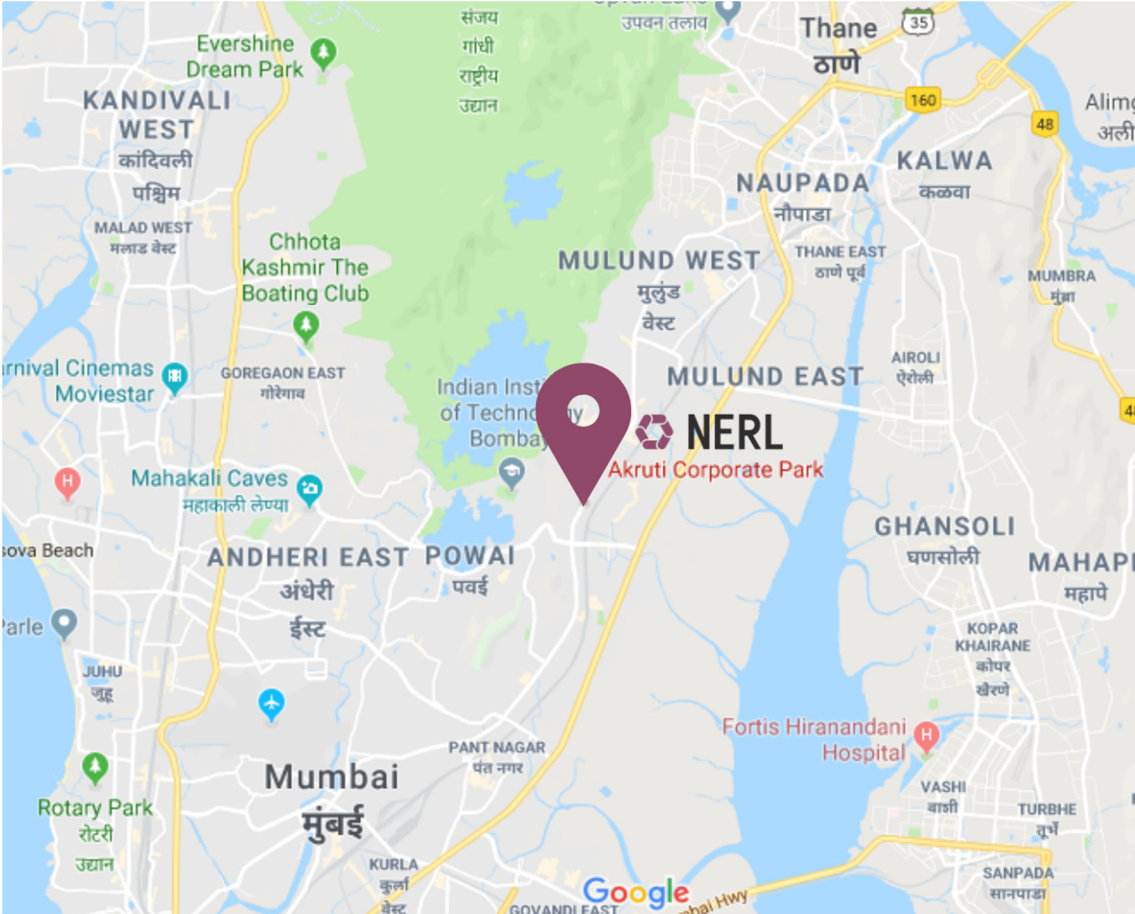
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Member's/Proxy's Signature

Note:-

A Member/Proxy attending the meeting must complete this attendance slip and hand it over at the entrance.

ROUTE – MAP OF THE VENUE OF FIRST ANNUAL GENERAL MEETING



***Career Summary:** Postgraduate with 19+ years of experience in retail and commercial banking having expertise in new business initiatives, business development and product management. Built and managed large teams to build relationships with customers, regulators and several policy makers in the banking industry.*

Standard Chartered Bank - Sept 2013 till date

India Head – Agriculture Banking

- Business strategy formation for agriculture banking
- Achieving regulatory requirements of RBI for the commencement of business
- Regular meetings with RBI, regulatory agencies and empanelment of business partners
- Strategizing product, processes and distribution for smooth operations
- Evaluation and building of systems and processes for business enhancement
- Recruitment of domain experts

Key Achievements:

- Agri business strategy formulation and acceptance of the same by stakeholders
- Successful implementation of pilot programs
- Successful negotiation with regulators on partnership models
- Received approvals on product and system enhancement
- Created a team of 6 domain experts

HDFC BANK - February 2006 to Sept 2013

Vice President – Commodity Business Group

- Successfully managed a book size of 5000+ crores as budgeted Y-o-Y
- Formulation of product, processes and operations for smooth and growing business
- Managed a team size of 300 ++ members across India
- Developed and managed asset products over 740 + locations for market participant's processors in agriculture commodity business.
- Managed end to end relationship with the existing customers for increasing share of wallet by selling other products like liabilities, deposit mobilization and third party products.
- Managed budgeting exercise including approvals from management and buy in from the team.

Key Achievements:

- Realigned the business objectives from wholesale to retail banking
- RM-productivity and profitability matrix derived from volumes
- Managed productivity by reshuffling and transferring individuals based on the productivity and core competencies to improve cost to revenue ratios.
- Defined Key Business Objectives and RM score card for better focus on business.
- Completed IIM-Ahmedabad Executive Management -Summer Training Program

IDBI BANK -Dec 1997 to Jan 2006

Sr. Manager- Agri Business (June 2005 to February 2006)

- Managed Maharashtra, Gujarat and Rajasthan region for Agri business.
- Built existing relationship to increase the share of wallet
- Increased asset based lending in portfolios like Seeds, Milling, Agro chemicals, Fertilizers, Commodities, Poultry, Dairy, and Sugar.
- Managed key relationships with Co-operatives, government business houses and microfinance sectors.

Kedar V Deshpande

DOB: 9th October 1970

Sr. Manager – Mortgage (April 2002 to June 2005)

- Managed multiple branches across Mumbai and satellite towns around Mumbai
- Built direct sales team for business growth
- Participated with the credit and operations team for developing the product program guidelines
- Successfully conducted various exhibitions to generate business
- Developed and created channels (Direct Selling Associates and Builder Channel) to source business
- Managed profitability and delinquency for the areas responsible.

Key Achievements:

- Developed the business channels for IDBI BANK which grew from 2 Cr to 30 Cr in a period of one year.
- Worked with all cross functional teams for business, product and process development.
- Received Commendable Performance award from IDBI BANK in the year 2003–04.
- Member of business process reengineering committee of IDBI BANK.

Branch Manager – Chembur (April 2001 to March 2002)

- Responsible for Branch profitability and maximization of business.
- Managed statutory compliances, credit monitoring and other retail asset business at branch.
- Successfully reduced customer complaints by adding various process level changes
- Deposit mobilization and managed trade finance applications for the branch.

Relationship Manager – Chembur (Dec. 1997 to April 2001)

- Relationship Manager for Deposit mobilization and Trade Finance applications.
- Handled and worked in all areas of branch banking from front office to back office.

Key Achievements:

- Initiated mobilization of NRI offerings and Trade Finance at Chembur branch.
- Instrumental in Branch openings. Supervised opening and set up Khar, Chembur, Panvel and Taloja branches.
- Received appreciation letters from customers.

Past Employment Details:-

Tata Info media Ltd from 1993 to 1994

- Management Trainee at Tata Info media Ltd in Production department

Convertor - unit of Pudumjee Paper Ltd from 1994 to 1995

- Production In charge in label printing press

Summer training Project at Thermax Ltd

- Project on Export Finance and FERA as summer training project at **Thermax Ltd**
- Completed project on 'Advisory Services on Bullion and Forex for Exporters' and implemented the service in Pune, Nashik and Kolhapur at **Vadilal Financial Services Ltd.**

Education

- MIBM -1997- Master in International Business Management from Institute of International Business Management
- B.E -1993 from College of Engineering & Technology, Pune