

**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](http://www.nerlindia.com) Email: [help@nerlindia.com](mailto:help@nerlindia.com)

CIN: U93090MH2017PLC291035

**NOTICE OF SECOND ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Second 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 Monday, September 30, 2019 at 10.30 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 year ended March 31, 2019 and Report of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Vijay Kumar V. (DIN: 06651068), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. Appointment of Mr. S.D.P. Sharma 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** subject to the approval of Warehousing Development Regulatory Authority (WDRA), Mr. S.D.P. Sharma, 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.

**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.”

---

4. 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. 88,20,000/- for the financial year 2019-20.

**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 August 5, 2019

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 COMPANY 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. 3 and 4 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.maggar@nerlindia.com](mailto:sarita.maggar@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](http://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. S D P Sharma, Chief General Manager of National Bank for Agriculture and Rural Development (NABARD) was nominated by NABARD as a Shareholder Director on the Board of the Company.

Mr. Sharma joined NABARD in 1984 and worked at Mumbai, Bhubaneswar, Bhopal, Vijayanagaram and Ahmedabad prior to his present posting at the corporate office in Mumbai.

He has experience in Short-term and Long-term bulk lending to Cooperative and Rural Banks. He worked closely with the state governments in women empowerment programs like Self Help Groups to create income generating assets for their livelihood. At the grass-root level he worked and guided farmers clubs, tenant farmers, tribal population etc. for designing and implementing sustainable livelihood and development programs. At corporate level, he is also associated with Infrastructure Financing of various state government projects and monitoring them while he was in the field.

In his previous assignment, he spearheaded the core-banking solutions of the bank before taking over the present assignment of heading IT wing of NABARD. He served as a Nominee Director of CSC E-Governance Services India Limited, New Delhi during 2016 & 2017.

Details of Mr. S D P Sharma are detailed in the table below:

<b>Name</b>	Mr. Somayajula Durga Prasad Sharma
<b>Age</b>	57 Years
<b>Date of first appointment on the Board</b>	August 25, 1961
<b>Qualifications</b>	Honors graduate in commerce from Ravenshaw College affiliated to Utkal University.
<b>Experience</b>	25 Years
<b>Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid</b>	Director liable to retire by rotation and eligible to get sitting fees.
<b>Last drawn remuneration, if applicable</b>	Nil
<b>Shareholding in the company</b>	Nil
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the company</b>	Not Applicable
<b>The number of Meetings of the Board attended during the year</b>	Not Applicable
<b>Directorships</b>	Nil
<b>Membership in Committee</b>	Nil
<b>Chairmanships of Committees</b>	Nil

The Board considers that it will be in the interest of the Company to appoint Mr. S. D. P. Sharma as a shareholder director of the Company and therefore, recommends his appointment as Shareholder Director, representing NABARD, liable to retire by rotation. The Company has received a notice in writing from a NABARD proposing his candidature for the office of Director, pursuant to

Section 160 of Companies Act, 2013.

The Board recommends the resolution in Agenda No. 3 to the shareholders for their approval.

None of the Directors except Mr. S. D. P. Sharma, 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. 3.

#### Agenda No. 4

The Board at its 18<sup>th</sup> Meeting held on May 15, 2019, 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. 88,20,000 p.a. subject to approval of Shareholders of the Company.

Mr. Kedar Deshpande is an Engineer and Master in International Business Management from Institute of International Business Management. He has 20+ years' experience in retail and commercial banking having expertise in new business initiatives, business development. During his stint, he worked in Branch Banking, Mortgages and Agri-Commodity finance. He Built and managed large teams to build relationships with customers. He also have experience in dealing with regulators and several policy makers in the banking industry. He has worked with Standard Chartered Bank, HDFC Bank and IDBI Bank.

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	Total Income Rs. 1,156.31 lakhs Total Expenditure other than depreciation Rs. 1,436.50 lakhs Profit before Taxation Rs. (280.19) lakhs
5	Foreign investments or collaborations, if any.	None

**Information about the appointee**

1.	Background details	As provided above.
2.	Past remuneration	Rs.84,00,000/-
3	Recognition or awards	Nil
4	Job profile and his suitability	<ul style="list-style-type: none"> <li>• Create, own and execute strategy for the Repository across Business Development, Operations and Technology</li> <li>• Grow the ecosystem and market share (in revenue, customers and products) for NERL</li> <li>• Build a team of experts/talent in the repository</li> <li>• Knowledge of SCM, operations, warehousing, laws</li> <li>• Understanding of agricultural supply chains, storage methods</li> <li>• Knowledge of products and services offered in the commodities industry</li> <li>• Understanding of business and its requirements</li> <li>• Sales and Customer relationship management skills</li> <li>• Business Development</li> <li>• Risk Management</li> <li>• Agri/ Commodity Finance</li> </ul>
5	Remuneration proposed	Rs. 88,20,000/-
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 emerging business line.
3	Expected increase in productivity and profits in measurable terms	The Company has started to levy charges for services of eNWR even for emerging business line with effect from April 1, 2019.

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. 4 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 August 5, 2019

Registered Office:

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

LBS Road Kanjurmarg West  
Mumbai 400 078

CIN: U93090MH2017PLC291035

**SECOND 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 Second Annual General Meeting of the Company, to be held on Monday, September 30, 2019 at 10.30 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 year ended March 31, 2019
2. Re-appointment of Mr. Vijay Kumar V. as director
3. Appointment of Mr. S. D. P. Sharma as Shareholder Director
4. Increase in remuneration of Mr. Kedar Deshpande, Managing Director & CEO

Signed this.....day of....., 2019.

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.



**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

**SECOND 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 Second 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 Monday, September 30, 2019 at 10.30 a.m.

.....

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 SECOND ANNUAL GENERAL MEETING**

