



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 Email: help@nerlindia.com, CIN: U93090MH2017PLC291035

NOTICE OF SIXTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Sixth Annual General Meeting ('AGM') of members of National E-Repository Limited ('the Company'/'NERL') will be held on Friday, September 8, 2023 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.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2023 and Report of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Arun Raste (DIN: 08561128), who retires by rotation and being eligible, offers himself for re-appointment, subject to approval of Warehousing Development and Regulatory Authority (WDRA).
3. To re-appoint M/s. Khandelwal Jain & Co., Chartered Accountants (Firm Reg. No. 105049W) as Statutory Auditors of the Company for second term of five years, to hold office from the conclusion of this 6th Annual General Meeting till the conclusion of the 11th Annual General Meeting of the Company and to pass with or without modification(s) the following resolution as **an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Khandelwal Jain & Co., Chartered Accountants, firm registration no. 105049W, be and are hereby re-appointed as the Statutory Auditors of the Company for second term of a period of 5 (Five) consecutive financial years from the conclusion of the Sixth Annual General Meeting of the Company until the conclusion of the Eleventh Annual General Meeting of the Company on such remuneration as may be determined by the Board of Directors (which term to include any Committee of the Board or any of the

Directors or officials of the Company who may be so empowered by the Board, for the time being) in consultation with the Statutory Auditors.”

SPECIAL BUSINESS:

Item No. 4 - Appointment of Mr. Pramod Dubey 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. Pramod Dubey (DIN: 10174154), 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.”

Item No. 5 - Appointment of Mr. Samir Sawhney 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. Samir Sawhney (DIN: 09224977), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from State Bank of India (SBI), 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. 6 –Appointment of Mr. Saurabh Khanna as 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** pursuant to the provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 (including any modification(s) or re-enactment thereof), relevant provisions of Warehousing Development and Regulatory Authority (WDRA) guidelines, 2019 and approval of WDRA, Mr. Saurabh Khanna (DIN: 10227329), in respect of whom the Repository 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 on the Board of the Repository be and is hereby appointed as Director on the Board of the Repository, to be effective from the date he assumes office as Managing Director and Chief

Executive Officer (MD & CEO) of the Repository.”

Item No. 7 –Appointment of Mr. Saurabh Khanna as the Managing Director & Chief Executive Officer.

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

“RESOLVED THAT Mr. Saurabh Khanna be and is hereby determined as ‘Fit and Proper’ for being appointed as Managing Director & CEO (“MD& CEO”) of the company in terms of WDRA guidelines on Corporate Governance for Repositories dated April 23, 2019.

“RESOLVED FURTHER 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), the Articles of Association of the Company and subject to approval of Warehousing Development and Regulatory Authority (WDRA) vide its letter no. T-25011(21)/2/2022-Technical/695 dated June 30, 2023, the Shareholders be and hereby approves the appointment of, and remuneration payable to Mr. Saurabh Khanna (DIN 10227329) as the MD & CEO of the Repository for a period of 5 (five) years with effect from the date he assumes office as MD & CEO of the Repository and that the following shall be the remuneration for the first year of his appointment.

Salary Components	Annual Salary (INR)
Basic	41,50,000/-
HRA	20,75,000/-
Leave Travel Allowance	415,000/-
Education Allowance	2,400/-
Special Allowance	32,34,600/-
Sub Total (A)	98,77,000/-
Employer PF contribution (B)	4,98,000/-
Fixed CTC	1,03,75,000/-
Performance based Incentive (C)	21,25,000/-
Total CTC (A+B+C)	1,25,00,000/-

1. Remuneration includes a fixed pay which has the components of basic pay, allowances and retirement benefits.

2. Payment of Performance Based Incentive ('PBI') / Variable Pay / Bonus is not guaranteed payment and shall be based on the approval of the Nomination and Remuneration Committee or the Board of the Company and prevalent Compensation Policy as applicable to the employees. PBI / Variable Pay/ Bonus may be paid annually based on corporate performance and individual performance as assessed by the Board of Directors.
3. Additional Benefits, over and above the package, will include the following and will be applicable as per the prevalent policies of the Company:
 - a) Gratuity payable as per company policy and payment of Gratuity Act, 1972.
 - b) Leave entitlement and leave encashment as per Company policy.
 - c) Term Life insurance coverage.
 - d) Group Personal Accident coverage.
 - e) Group medical coverage for self and family.
 - f) Mobile handset reimbursement.
 - g) Mobile bill reimbursement.
 - i) Subsidized canteen facility.
 - j) Any other benefit, amenity, privilege not mentioned above but provided by the Company to its employees as per its policy or as decided by the Nomination and Remuneration Committee or in pursuance to any change in law are also applicable to the MD & CEO.

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. Saurabh Khanna (DIN: 10227329) as the minimum remuneration, subject to such approvals as may be necessary in this regard.

RESOLVED FURTHER THAT Mr. Saurabh Khanna (DIN 10227329) shall not be liable to retirement by rotation as a director during his tenure as MD & CEO of the Company and shall not be entitled to sitting fee for attending the meeting of the Board or Committee thereof.

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 subsequent period as may be agreed to between the Company and Mr. Saurabh Khanna (DIN 10227329).”

“RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

Sd/-

**Ankit Shah
Company Secretary
ACS 38529**

Date: August 4, 2023

Place: Mumbai

Registered Office:

1st Floor, Ackruti Corporate Park,

Near G. E. Garden, LBS Road

Kanjurmarg West, Mumbai 400 078

CIN: U93090MH2017PLC291035

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its General circular dated May 5, 2020 read with General circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 (hereinafter collectively referred to as "the Circulars") have permitted the holding of the Annual General Meeting ('AGM') 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 General Circulars, the AGM of the Company is being held through VC / OAVM.

2. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of the AGM.

3. The process and manner for participating in AGM 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 AGM 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 AGM through VC / OAVM, the member is requested to write an email to ankit.shah@nerlindia.com.

4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM 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 AGM 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 AGM 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 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 AGM 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.
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 AGM.
8. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 4, 2023 through email to ankit.shah@nerlindia.com. The same will be replied by the Company suitably.
9. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2022-23 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 AGM will also be available on the Company's website www.nerlindia.com.
10. Members attending the AGM 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.
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.
14. The term 'Member(s)' has been used to denote Shareholders of the Company.
15. Since the AGM 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. 2

Mr. Arun Raste was appointed as a Shareholder Director of the Company representing National Commodity & Derivatives Exchange Limited (NCDEX) the holding Company on September 16 2021. Pursuant to the Section 152 of the Companies Act. Mr. Arun Raste retires by rotation at the ensuing Annual General Meeting (AGM) and is eligible for re-appointment.

Mr. Arun Raste, aged 62 years, presently he is a Managing Director & Chief Executive Officer of the NCDEX, the Holding Company. He has over 30 years of experience across diverse sectors – BFSI, corporate and social development. In his prior assignment he was associated with the National Dairy Development Board (NDDB) as an Executive Director. He has also served as a Director on the Board of Indian Immunological Limited (Hyderabad), Mother Dairy Fruit & Vegetable Private Limited (Delhi) and IRMA, Anand. In his banking career he has worked with lending majors in the private sector like IDFC First Bank, Kotak Mahindra Bank and financial inclusion behemoth NABARD handling commercial lending, product development, distribution network, branding, communication and CSR. His previous stints also include working with ACC cement and an NGO IRFT (International Resources for Fairer Trade). As an NGO delegate, he participated in the UNCTAD summit in Brazil, WTO Ministerial in Mexico, and Hong Kong. He had been invited to speak at prestigious events and presented papers in conferences held at Countries like Australia, Belgium, Brazil, France, Holland, Japan, Senegal and the UK. He was also invited by the US State Department for International Visitors Leadership Programme. Apart from representing Asia at the International Fair-Trade Forum he also chaired the think tank of the Asian forum for CSR in SMEs. He has over a dozen publications in national and international journals to his credit.

He holds a Master degree in M.A. (Economics), Post Graduate Diploma in Marketing, Communications and Journalism.

He holds directorship in the following other companies:

1. National Commodity & Derivatives Exchange Limited – Managing Director & CEO
2. National Commodity Clearing Limited – Director
3. NCDEX e Markets Limited – Director

4. NCDEX Institute of Commodity Markets and Research – Director

He holds Chairmanship / Membership positions in the following Committees of other Companies:

1. National Commodity & Derivatives Exchange Limited:
 - a. Corporate Social Responsibility Committee – Member
 - b. Member and Core Settlement Guarantee Fund Committee – Member
 - c. Business Strategy Committee- Member
 - d. Capital Raising Committee –Member
 - e. Farmer Engagement Group – Member
 - f. Sub-Committee on pepper matter of NCDEX- Member
2. NCDEX e Markets Limited
 1. Audit Committee - Member
 2. Nomination and Remuneration Committee – Member

Currently, he is member of Nomination & Remuneration Committee and Audit Committee of the Company and Chairman of the Regulatory Oversight Committee.

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. No sitting fees is paid to Mr. Raste for attending Board and Committee meetings of the Company. Mr. Raste has attended 7 out of 7 Board meetings held during the financial year 2022- 23. Considering Mr. Raste's knowledge and experience, it will be in the interest of the Company to re-appoint him as a Director of the Company at the ensuing AGM, subject to approval of WDRA and completion of procedural formalities relating to his appointment. The Board, therefore, recommends his re-appointment as a Shareholder Director, representing NCDEX, liable to retire by rotation, at the ensuing AGM, subject to approval of WDRA.

Except Mr. Arun Raste, 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 Item No. 2 relating to his re-appointment.

Item No. 3

M/s. Khandelwal Jain & Co., Chartered Accountants, (Firm Registration Number: 105049W), were appointed as the Statutory Auditors of the Company for a period of 5 (five) years from the conclusion of 1st Annual General Meeting till the conclusion of this 6th Annual General Meeting of the Company. Accordingly, their present term ends on the conclusion of this 6th Annual General Meeting in terms of

the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company, on the recommendation of the Audit Committee, recommends for approval of the Members, the re-appointment of M/s. Khandelwal Jain & Co., Chartered Accountants as Statutory Auditors of the Company for second term of five (5) years, to hold office from the conclusion of the ensuing 6th Annual General Meeting till the conclusion of the 11th Annual General Meeting of the Company.

Brief profile of M/s. Khandelwal Jain & Co. is as under:

M/s. Khandelwal Jain & Co. has more than 50 years of experience in the field of audit and assurance and has got varied exposure by undertaking statutory, internal and forensic audits of various public and private entities, manufacturing companies, exchanges, clearing corporations, banks, financial institutions, insurance companies, etc. Currently, M/s. Khandelwal Jain & Co. are the Statutory Auditors of the National Commodity & Derivatives Exchange Limited ('NCDEX') and National Commodity Clearing Limited ('NCCL'). They were the statutory auditors of National Stock Exchange of India Limited ('NSE'). Currently they are statutory auditors of NSE Clearing Limited, NSE IFSC Limited and NSE IT Limited. M/s. Khandelwal Jain & Co., Chartered Accountants are familiar with the business of the stock exchanges and clearing corporations and have audit experience in the Company's operating segments.

Further, M/s. Khandelwal Jain & Co., have conducted the statutory audit of the Company from FY 2018-19 to FY 2022-23 and their performance was found to be satisfactory. Before recommending their re-appointment, the Audit Committee and the Board of Directors considered various parameters like expertise and audit experience in the Company's business, market standing of the firm, clientele served, technical knowledge, etc., and found M/s. Khandelwal Jain & Co., to be best suited to handle the audit of the financial statements of the Company.

On the recommendation of the Audit Committee, the Board of Directors approved, the remuneration of M/s. Khandelwal Jain & Co., to be Rs. 8.50 lakhs (plus Goods and Service Tax at the applicable rates and out of pocket expenses on actual basis) for FY 2023-24 for audit including standalone financial statements, report on Internal Financial Controls and for limited review on quarterly basis. For the subsequent years, the Board of Directors will decide the remuneration in consultation with the Statutory Auditors.

M/s. Khandelwal Jain & Co. have consented to their re-appointment as Statutory Auditors of the Company and have confirmed that if appointed, their appointment will be within the prescribed limit under Section 141 of the Companies Act, 2013 and that they are not disqualified for such appointment.

Considering the experience and expertise of M/s. Khandelwal Jain & Co. and based on the recommendation of the Audit Committee and the Board of Directors, the Company is seeking the approval of the Members by way of an Ordinary Resolution to re-appoint M/s. Khandelwal Jain & Co., Chartered Accountants, as Statutory Auditors of the Company for second term of five (5) years from the conclusion of the ensuing 6th Annual General Meeting till the conclusion of the 11th Annual General Meeting of the Company and also to authorise the Board of Directors (which term to include any Committee of the Board or any of the Directors or officials of the Company who may be so empowered by the Board, for the time being) to decide and finalise the terms and conditions of appointment, including the remuneration of the Statutory Auditors.

The Board of Directors recommends the ordinary resolution at Item No. 3 of this Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

Item No. 4

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 Company. In view of the same, Mr. Avijit Saha was nominated as Shareholder Director of the Company representing ICICI. ICICI vide its letter dated March 14, 2023 informed the Company that they withdraw nomination of Mr. Avijit Saha, as Nominee Director from the Company with Immediate effect and in his place appoint Mr. Pramod Dubey as Nominee Director in the Company. Mr. Pramod Dubey will be representing ICICI on the Board of NERL in place of Mr. Avijit Saha. Accordingly, the Nomination and Remuneration Committee and the Board at their respective meetings held on March 27, 2023 appointed Mr. Dubey as "Shareholder Director" subject to approval of shareholders in the Annual General meeting ('AGM') & Warehousing Development and Regulatory Authority (WDRA).

In view of receipt of the letter dated March 14, 2023 from ICICI, the matter relating to appointment of Mr. Pramod Dubey as Shareholder Director is being placed before the shareholders at the ensuing Annual General Meeting ('AGM')

Mr. Pramod Dubey, aged 51 years, is currently Group Product Head – RIBG Rural Banking Product in ICICI.

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. Pramod Dubey'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 AGM, 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, at the ensuing AGM, 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.

Except Mr. Pramod Dubey, 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 Item No. 4 relating to his appointment.

Item No. 5

According to clause of Share Subscription and Shareholders Agreement dated June 29, 2017 executed between the Company and National Commodity & Derivatives Exchange Limited and State Bank of India (SBI), shareholder of the Company, SBI has a right to nominate one Director on the Board of the Company. In view of the same, Mr. Rajay Kumar Sinha was nominated as Shareholder Director of the Company representing SBI. SBI vide its letter dated July 6, 2023 informed the Company that they withdraw nomination of Mr. Rajay Kumar Sinha as Nominee Director from the Company with immediate effect and in his place appoint Mr. Samir Sawhney as Nominee Director in the Company. Mr. Samir Sawhney will be representing SBI on the Board of NERL in place of Mr. Rajay Kumar Sinha. Accordingly, the Nomination and Remuneration Committee and the Board at their respective meetings held on August 4, 2023 appointed Mr. Samir Sawhney as "Shareholder Director" subject to approval of shareholders in the Annual General meeting ('AGM') & Warehousing Development and Regulatory Authority (WDRA).

In view of receipt of the letter dated July 6, 2023 from SBI, the matter relating to appointment of Mr. Samir Sawhney as Shareholder Director is being placed before the shareholders at the ensuing Annual General Meeting ('AGM')

Mr. Samir Sawhney, aged 58 years, is currently Chief General Manager (Global Markets) in SBI.

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 in Oman India Joint Investment Fund-Trustee Company Private Limited and SBI Macquarie Infrastructure Trustee Private Limited and he is not a member of Board Committee of any Company.

Considering Mr. Samir Sawhney'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 AGM, 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 SBI, liable to retire by rotation, at the ensuing AGM, subject to approval of WDRA. The Company has received a notice in writing from SBI proposing his candidature for the office of Director, pursuant to Section 160 of Companies Act, 2013.

Except Mr. Samir Sawhney, 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 Item No. 5 relating to his appointment.

Item No. 6 & 7.

The Nomination & Remuneration Committee (NRC) at its meeting held on April 11, 2023 unanimously decided to shortlist two candidates for appointment as Managing Director & CEO ("MD& CEO") of National E- Repository Limited (The Company/Repository). After due deliberations, the NRC unanimously approved and recommended to the Board of the Repository, two candidates for a period of five (5) years from the date he/she assumes office subject to approval of WDRA and Shareholders. The Board of the Repository at its meeting held on April 14, 2023 concurred with the recommendation of NRC and approved two candidates for a period of five (5) years from the date he/she assumes office subject to approval of WDRA and Shareholders.

The Repository submitted an application with WDRA vide letter dated April 17, 2023 for the appointment of MD and CEO of the Repository. WDRA vide its letter no. T-25011(21)/2/2022-Technical/695 dated June 30, 2023 has accorded its approval for the appointment of Mr. Saurabh Khanna (DIN: 10227329) as MD & CEO of the Repository for a period of 5 years from the date he assumes office as the MD & CEO.

The Repository has received a notice under section 160 of Companies Act, 2013 in writing from a member of the Repository proposing the candidature of Mr. Saurabh Khanna for the office of Director at the ensuing General meeting.

The Repository has received from Mr. Saurabh Khanna the consent in writing to act as Director and all other relevant disclosures/declarations under Companies Act, 2013 and WDMA Regulations, 2019.

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	(Rs. In Lakhs)			
		Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
		Total Income	958.44	1195.80	791.85
		Total Expenditure	1689.27	1557.20	1521.67
		Profit/loss before taxation	(730.83)	(361.40)	(729.82)
		Profit/loss after taxation	(550.47)	(269.89)	(546.48)
5	Foreign investments or collaborations, if any.	None			

Information about the appointee

1.	Background details	Mr. Saurabh Khanna holds an MBA degree from Institute of Management Studies, DAVV, Indore. He brings with him 25 years of rich experience in Business Development, P&L Management and Team Management in BFSI sector. He is currently working with L&T Finance as a Business Head for Agriculture & Allied business. He is responsible for creating a roadmap for the growth of the responsible market, increase share and lead growth. Prior to L & T finance, he
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		was working with Samunnati Financial Intermediation & Services Pvt. Ltd as a Business Head. He was managing more than 2000 Agri. enterprises clients and 3000 FPOs in various stages of development. His earlier experience includes Executive Director & Business Head-Retail, Standard Chartered Investments & Loan Ltd. and Director – Financial Inclusion (PSL) with Standard Chartered Bank: Head –FIG-West, ICICI Bank; Cluster Head & VP-Business Banking, HSBC.
2.	Past remuneration	Rs. 1,32,50,000/- per annum
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	As per the details provided in the Resolution No. 7.
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. Saurabh Khanna 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	None. Mr. Saurabh Khanna does not hold any shares of the Company.

	with other directors, Key managerial personnel if any.	
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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 from Emerging business line.
3	Expected increase in productivity and profits in measurable terms	In case of Emerging Business Line, the Company expects a much wider acceptability of eNWR by the market, to start the use of eNWR as a collateral for commodity pledge finance. The Company expect a twice increase in the deposits compared to the previous year, resulting in a revenue in excess of Rs. 200 Lakh.

Mr. Saurabh Khanna satisfies all the conditions as set out in Part I of Schedule V of the Act and also conditions given in Section 196 (3) of the Act and is eligible for appointment. The Directors recommend the resolutions at item No 6 as an Ordinary Resolution and Item No. 7 as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company, except Mr. Saurabh Khanna, and their relatives are in any way concerned or interested in the passing of the resolution.

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**

Sd/-

**Ankit Shah
Company Secretary
ACS 38529**

**Date: August 4, 2023
Place: Mumbai**

Registered Office:
1st Floor, Ackruti Corporate Park,
Near G. E. Garden, LBS Road,
Kanjurmarg West, Mumbai 400 078
CIN: U93090MH2017PLC29103

The provisions of the Secretarial Standards on General Meetings regarding appointment/re-appointment of Directors including Managing Director is as under:

Name	Mr. Saurabh Khanna
Age	48 Years
Date of first appointment on the Board	Not Applicable
Qualifications	Master Degree from Institute of Management Studies, Indore University and Bachelor from BSSS, Bhopal University
Experience	25 Years
Terms and conditions of appointment or reappointment Along with details of remuneration sought to be paid	Appointment is for a period of 5 years from the date he assumes office as MD & CEO of the Repository.
Last drawn remuneration, if applicable	Rs.1,32,50,000/-
Shareholding in the company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	NIL
The number of Meetings of the Board attended during the year	Not Applicable
Directorships	NIL
Membership in Committee	NIL

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

Sd/-

**Ankit Shah
Company Secretary
ACS 38529**

Date: August 4, 2023

Place: Mumbai

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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 Email: help@nerlindia.com, CIN: U93090MH2017PLC291035

SIXTH ANNUAL 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 Sixth Annual General Meeting of the National E-Repository Limited being held on Friday September 8, 2023 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