

NATIONAL E-REPOSITORY LIMITED

Circular to all Exchanges and Repository Participants

Circular No : NERL/Compliance-002/2020/024

Date : August 13, 2020

Subject : Amendment to the Byelaws – Statutory Committees

Market Participants are hereby informed that WDRA vide their guideline 11 of Guidelines on Corporate Governance for the Repositories registered for Creation and Management of electronic Negotiable Warehouse Receipts dated April 23, 2019 directed Repositories to constitute certain Statutory Committees. Further as per guideline 11(4) the composition, quorum and functions of all the committees shall be as per the Byelaws of the Repository.

Pursuant thereto the Repository hereby amends its existing Byelaw by inserting Clause 9A as approved by the Authority.

The relevant amendments to the Repository Byelaws are given in Annexure.

The Market Participants are hereby advised to take note of the said amendment and be informed accordingly.

Updated Byelaws and Business Rules are available on our website www.nerlindia.com.

For and on behalf of
National E-Repository Limited

Amit Mahesh Pujara
Compliance Officer

For further information / clarifications, please contact

1. Operational Support Services Group on toll Free Number: 1800 209 6007
 2. Operational Support Services Group by e-mail to : help@nerlindia.com
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Annexure

Byelaw 9A STATUTORY COMMITTEES

9A.1. Constitution

- (a) A Statutory Committee shall be constituted by the Board of Directors in accordance with Guideline 11 of the Corporate Governance Guidelines for the Repositories registered for Creation and Management of electronic Negotiable Warehouse Receipts issued on April 23rd 2019 as may be amended from time to time.
- (b) Terms of reference of the respective statutory committee shall be as approved by the Board of Direct

9A.2. Composition

- (a) A Statutory Committee shall consist of not less than Four (4) members.
- (b) A Statutory Committee appointed by the Board of Directors shall consist of:
 - At least one Independent External Expert;
 - At least one Independent Director;
 - At least one Shareholder Director and
 - Managing Director & Chief Executive Officer of the Repository

9A.3. Quorum

Quorum for the meeting of the committee will be at least three members, Independent External Expert being a mandatory member.

9A.4. Frequency

Meeting of the Committee shall be held as and when required.