



CDSL Commodity Repository Limited

CDSL COMMODITY REPOSITORY LIMITED NOTICE

NOTICE is hereby given that the Fourth Annual General Meeting of the Members of CDSL Commodity Repository Limited will be held on Friday, 27th August, 2021, at 11.00 AM vide Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

- 1) Adoption of Financial Statements**
To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon.

*To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:***

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 including the Audited Balance Sheet as at 31st March, 2021 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon along with all annexures as laid before this Fourth Annual General Meeting be and are hereby received, considered and adopted.”

- 2) To appoint a Director in place of Shri Neeraj Kulshrestha (DIN - 02994647), Shareholder Director, who retires from office by rotation and being eligible, offers himself for re-appointment**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), Shri Neeraj Kulshrestha (DIN - 02994647), Shareholder Director who retires by rotation at this meeting be and is hereby appointed as Director of the Company whose office shall be liable to retirement by rotation”

**Regd. Office : Unit No. A- 2501, A Wing, Marathon Futurex, 25th Floor,
Mafatlal Mill Compound, N M Joshi Marg, Lower Parel (E), Mumbai - 400 013.
Phone : 91-22-2302 3333 • Fax : 91-22-2300 2043 • CIN : U74999MH2017PLC292113
Website : www.ccrl.co.in**



SPECIAL BUSINESS:

3) Appointment of Shri Ramkumar K (DIN – 09129008) as Shareholder Director of the Company

To consider and, if thought fit, to pass with or without modification, the following 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 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 and sub clause (2) of Clause 5 of the Guidelines on Corporate Governance for the Repositories registered for Creation and Management of Electronic Negotiable Warehouse Receipts issued by the Warehousing Development and Regulatory Authority (WDRA) dated 23rd April, 2019 and other applicable provisions (including any statutory modifications or re-enactment thereof for the time being in force), Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of Company, Shri Ramkumar K (DIN - 09129008) who was appointed as an Additional Director at the meeting of the Board of Directors of the Company w.e.f 22nd July, 2021 and who ceases to hold office up to the date of this fourth Annual General Meeting (AGM) in terms of section 161 of the Act and in respect of whom Company has received a notice in writing from a member, proposing his candidature for the office of Director of the Company pursuant to the provisions of section 160 of the Act and who is not disqualified to become a director under the Act, be and is hereby appointed as a Director of the Company with effect from the date of this fourth AGM of the Company, liable to retire by rotation.”

“RESOLVED FURHTER THAT the Company Secretary and the Board of Directors be and are hereby severally authorized to do all such acts, deeds and things and take such actions as may be required to give effect to this resolution.”



4) Appointment of Smt. Nayana Ovalekar (DIN -02195513) as Shareholder Director of the Company

*To consider and, if thought fit, to pass with or without modification, the following 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 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 and sub clause (2) of Clause 5 of the Guidelines on Corporate Governance for the Repositories registered for Creation and Management of Electronic Negotiable Warehouse Receipts issued by the Warehousing Development and Regulatory Authority (WDRA) dated 23rd April, 2019 and other applicable provisions (including any statutory modifications or re-enactment thereof for the time being in force), Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of Company, Smt. Nayana Ovalekar (DIN - 02195513) who was appointed as an Additional Director at the meeting of the Board of Directors of the Company w.e.f 22nd July, 2021 and who ceases to hold office up to the date of this fourth Annual General Meeting (AGM) in terms of section 161 of the Act and in respect of whom Company has received a notice in writing from a member, proposing his candidature for the office of Director of the Company pursuant to the provisions of section 160 of the Act and who is not disqualified to become a director under the Act, be and is hereby appointed as a Director of the Company with effect from the date of this fourth AGM of the Company, liable to retire by rotation.”

“RESOLVED FURHTER THAT the Company Secretary and the Board of Directors be and are hereby severally authorized to do all such acts, deeds and things and take such actions as may be required to give effect to this resolution.”

5) To ratify the tenure of appointment of Shri B.K. Bal and Shri J. Balasubramanian

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



CDSL Commodity Repository Limited

"RESOLVED THAT the tenures of appointments of Shri B.K. Bal and Shri J. Balasubramanian as Independent Directors on the Board be and is hereby ratified for terms of 5 consecutive years each from the dates of their appointments.

RESOLVED FURTHER THAT Ms. Aditi Shah, Company Secretary and Compliance officer and Mr. Pitambar Chowdhury, MD and CEO be and are hereby severally authorized to file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may be considered expedient and necessary in this regard.

**By order of the Board of Directors
For CDSL Commodity Repository Limited**

Sd/-

Aditi Shah

Company Secretary & Compliance Officer

Place: Mumbai

Date: 22nd July, 2021

REGISTERED OFFICE

C Wing, Marathon Futurex, 25th Floor,
Mafatlal Mills Compound, N.M. Joshi Marg,
Lower Parel (E), Mumbai – 400 013

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NOTES :

- 1) In view of the continuing COVID-19 pandemic and pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13 2021, respectively, issued by Ministry of Corporate Affairs and all other provisions of the Companies Act, 2013 and Rules made thereunder (collectively referred to as 'MCA Circulars') the 4th Annual General Meeting ('AGM') will be held through VC/OAVM facility, without the physical presence of the members at a common venue. The facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 2) The deemed venue for fourth AGM shall be the Registered Office of the Company located at A WING, MARATHON FUTUREX, 25TH FLOOR, MAFATLAL MILLS COMPOUND, N. M. JOSHI MARG, LOWER PAREL (E) MUMBAI - 400013. Since the AGM will be held through VC / OAVM.
- 3) Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of the Special Businesses to be transacted at the Annual General Meeting ("AGM") and other applicable laws are annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to aditis@cdslindia.com.
- 4) Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its Board or governing body's resolution/authorisation, etc., authorising their representative to attend the AGM on its behalf. The said resolution/authorisation shall be sent to the Company Secretary of the Company aditis@cdslindia.com from his/her registered email address with the Company. Institutional/Corporate Shareholders are encouraged to attend and vote at the AGM through VC / OAVM.
- 5) The facility of joining the AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled time of the AGM.
- 6) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Unless demand for poll is made by any member, the Chairman shall conduct the vote by show of hands.
- 7) Pursuant to the said provisions of the Act read with MCA Circulars the Notice of fourth AGM along with the Annual Report for FY 2020-21 is being sent only through electronic mode to those members whose email addresses are registered with the Company. Members may note that the Notice and Annual Report for FY2021 is available on the website of the Company <https://www.ccrl.co.in>
- 8) The Company has been maintaining, inter alia, the following statutory registers at its registered office at Mumbai i) Register of contracts or arrangements in which directors are interested under section 189 of the Act. ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Act. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode by sending a request mail to the Company Secretary of the Company on aditis@cdslindia.com.

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- 9) Instructions for remote voting and joining the e-AGM are as follows:
- i) The AGM shall be conducted through video conference facility available in e-meeting application software that is Lifesize application. Necessary link to join the meeting and procedure to operate the platform will be sent to the members to their registered email IDs.
 - ii) Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
 - iii) Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
 - iv) While all efforts will be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may, at times, experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches. Members who need technical assistance before or during the fourth AGM can contact Mr. Ramesh Shetty on [9773988936](tel:9773988936)/rameshs@cdslindia.com
 - v) The Chairman shall formally propose to the members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the AGM.
 - vi) 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.
 - vii) Corporate members intending to send their authorized representatives to attend the Annual General meeting as per section 113 of the Companies Act, 2013 are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf to Ms. Aditi Shah, Company Secretary on email id - aditis@cdslindia.com
 - viii) Queries: Members who may wish to express their views or ask questions at the AGM, shall write to the Company Secretary at aditis@cdslindia.com in advance.
 - ix) Since the AGM will be held through VC or OAVM, the Route Map is not annexed in this Notice.



CDSL Commodity Repository Limited

Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013.

Explanatory statement to Item Nos. 3, 4 and 5:

Item No. 3: Appointment of Shri Ramkumar K as Director

The Board of Directors had appointed Shri Ramkumar K as an Additional Director of the Company w.e.f 22nd July, 2021 under Section 161 of the Companies Act, 2013. His term of office as Additional Director expires at the fourth Annual General Meeting of the Company. In the meantime, the Company has received a notice under Section 160 of the Companies Act, 2013 from a member of the Company proposing the candidature of Shri Ramkumar K for the office of Director.

Further, Shri Ramkumar K is nominated by Central Depository Services (India) Limited pursuant to the Share Purchase Agreement ("the Agreement"). Clause 11.1 of the Agreement empowers Central Depository Services (India) Limited to appoint a Director in the Company as long as their holding is above 10% in the Company. If appointed on the governing Board he will be liable to retire by rotation as stipulated under the Act. In the opinion of the Board Shri Ramkumar K fulfills the conditions specified under the Act and rules made thereunder for his appointment as Director of the Company.

The details of Shri Ramkumar K in accordance with para 1.2.5 of the Secretarial Standard on General Meetings (SS 2) is mentioned herein below

Sr. No.	Particulars	Details
1	Age	50 years
2	Qualification	Graduate in Physics from Mumbai University. He is also holds a Masters degree in Financial Management from Mumbai University and is also a Fellow of the Insurance Institute of India (FIII)



CDSL Commodity Repository Limited

3	Experience	He has been in the employment of Central Depository Serviced (India) Limited [CDSL] since September 2000. In these years in CDSL he has been working in various roles and responsibilities across various departments viz. Operations, Training, Admission, Audit, Inspection and Compliance, Business Development and New Projects. There have been quite a few new projects or new initiatives launched or incubated during his tenure of handling New Projects.
04	Terms and Conditions of appointment	As per Clause 11.1 of the Share Purchase Agreement, Central Depository Services (India) Limited has the right to appoint other Directors apart from the Directors appointed by the Multi Commodity Exchange of India Limited, BSE Investment Limited and the Independent Directors.
05	Remuneration sought to be paid	NIL
06	Remuneration last drawn	NIL
07	Date of first appointment on the Board	22.07.2021
08	Details of Qualification	As stated above
09	Details of shareholding in the Company	None
10	Details of relationship with other Directors, manager and Key Managerial Personnel	None
11	Number of Board meetings attended during the year 2020-21	1
12	Details of Directorship in other Companies	CDSL IFSC Limited India International Bullion Holding IFSC Limited
13	Membership/Chairmanship of committee of other Boards	None



CDSL Commodity Repository Limited

None of the other Directors, Key Managerial Personnel of the Company or their relatives except for Shri Ramkumar K are, are in any way, concerned or interested in the resolution set out at item No. 3 of the Notice.

The Board of Directors recommends the Ordinary Resolution as set out at item no. 3 of the accompanying Notice for approval by the Members.

Item No. 4: Appointment of Smt. Nayana Ovalekar as Director

The Board of Directors had appointed Smt. Nayana Ovalekar as an Additional Director of the Company w.e.f 22nd July, 2021 under Section 161 of the Companies Act, 2013. Her term of office as Additional Director expires at the fourth Annual General Meeting of the Company. In the meantime, the Company has received a notice under Section 160 of the Companies Act, 2013 from a member of the Company proposing the candidature of Smt. Nayana Ovalekar for the office of Director.

Further, Smt. Nayana Ovalekar is nominated by Central Depository Services (India) Limited pursuant to the Share Purchase Agreement ("the Agreement"). Clause 11.1 of the Agreement empowers Central Depository Services (India) Limited to appoint a Director in the Company as long as their holding is above 10% in the Company. If appointed on the governing Board she will be liable to retire by rotation as stipulated under the Act. In the opinion of the Board Smt. Nayana Ovalekar fulfills the conditions specified under the Act and rules made thereunder for his appointment as Director of the Company.

The details of Smt. Nayana Ovalekar in accordance with para 1.2.5 of the Secretarial Standard on General Meetings (SS 2) is mentioned herein below

Sr. No.	Particulars	Details
1	Age	52 years
2	Qualification	B.Com, CS



CDSL Commodity Repository Limited

3	Experience	More than 30 years of experience in capital market covering a wide spectrum of areas involving Regulatory Compliance, risk mitigation, Human Resource, Legal & Secretarial, Audit & inspection and Operations. She has been involved in formulation of policies governing financial reforms in depository segment by being actively involved in ideation with the Regulators.
4	Terms and Conditions of appointment	Nominated by CDSL to represent CDSL on the Board of CCRL
5	Remuneration sought to be paid	Nil
6	Remuneration last drawn	NA
7	Date of first appointment on the Board	22.07.2021
9	Details of shareholding in the Company	Nil
10	Details of relationship with other Directors, manager and Key Managerial Personnel	None
11	Number of Board meetings attended during the year 2020-21	1
12	Details of Directorship in other Companies (Past)	Director on the board of CDSL Ventures Ltd. for the period from 08/05/2008 to 21/04/2018
13	Membership/ Chairmanship of committee of other Boards	Nil

None of the other Directors, Key Managerial Personnel of the Company or their relatives except for Smt. Nayana Ovalekar are, are in any way, concerned or interested in the resolution set out at item No. 4 of the Notice.

The Board of Directors recommends the Ordinary Resolution as set out at item no. 4 of the accompanying Notice for approval by the Members.



Item No. 5: To ratify the tenure of appointment of Shri B.K. Bal and Shri J. Balasubramanian

Shri B.K. Bal and Shri J. Balasubramanian were appointed as Independent Directors of the Company w.e.f. on 01/03/2018 and 20/01/2018 respectively and subsequent approvals were obtained from shareholders of the Company at their Annual General Meeting held on 20/08/2018. However, it was observed from previous MCA filings, WDRA letters and minutes of the Board Meeting and Annual General Meeting that the tenures of their respective appointments as Independent Directors was missed to be recorded in all communications/records.

The Nomination and Remuneration Committee and the Board of Directors have perused the matter and discussed various observations on the same. It was noted since CCRL has always proceeded on a mutually agreed 5-year term and further, that the WDRA regulations and guidelines on Corporate Governance came into force prospectively in April 23, 2019, much after the date of appointments of these two Independent Directors, their current 5-year tenures be ratified. The Board of Directors of the Company in their meeting held on 22nd July, 2021 and Nomination and Remuneration Committee in their meeting held on 21st July, 2021 ratified the tenure of the appointment of Shri B.K. Bal, Independent Director for a period of 5 years from 01/03/2018 to 28/02/2023 and Shri J. Balasubramanian, Independent Director for a period of 5 years from 20/01/2018 to 19/01/2023.

The Board of Directors recommend the Resolution at Item No. 5 of the accompanying Notice as an Ordinary Resolution for approval of the Members of the Company.

None of the Directors/Key Managerial Personnel or their relatives, except Shri B.K. Bal & Shri J. Balasubramanian is concerned or interested financially or otherwise in the said Resolution.

**By order of the Board of Directors
For CDSL Commodity Repository Limited
Sd/-
Aditi Shah
Company Secretary & Compliance Officer
Place: Mumbai
Date : 22nd July, 2021**



CDSL Commodity Repository Limited

REGISTERED OFFICE

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