

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE FIFTEENTH EXTRA ORDINARY GENERAL MEETING OF NATIONAL COMMODITIES MANAGEMENT SERVICES LIMITED (FORMERLY NATIONAL COLLATERAL MANAGEMENT SERVICES LIMITED) WILL BE HELD ON WEDNESDAY 10TH MAY, 2023, AT 11:00 A.M. THROUGH VIDEO CONFERENCE (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) (“HEREINAFTER REFERRED TO AS “ELECTRONIC MODE”) TO TRANSACT THE BELOW MENTIONED BUSINESS

THE PROCEEDINGS OF THE EGM SHALL BE DEEMED TO BE CONDUCTED AT 601, 6TH FLOOR, SAS TOWER, SECTOR-38 MEDANTA THE MEDICITY, GURGAON HR 122001 WHICH SHALL BE THE DEEMED VENUE OF THE EGM.

Special Business

To consider and approve issue of equity shares on preferential basis for consideration other than cash

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

“RESOLVED THAT pursuant to the provisions of Section 62 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (the “Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force), memorandum and articles of association of the Company and the applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, notifications, regulations and guidelines issued thereunder (“FEMA”) and any other rules / regulations/guidelines, if any, prescribed by Reserve Bank of India and/or any other statutory/ regulatory authority and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required and subject to such conditions as may be prescribed by any of them, while granting any such approval(s), consent(s), permission(s) and/or sanction(s) and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”), the consent and approval of the Shareholders of the Company be and is hereby granted to the Board of the Company to create, offer, issue and allot 97,54,259 (Ninety Seven Lakh Fifty four Thousand Two Hundred and Fifty Nine Only) fully paid up equity shares of the Company, having face value of INR 10/- (Indian Rupees Ten Only) each, at an issue price of INR 35.659/- (Indian Rupees Thirty Five and Six Five Nine Paise) per equity share (including a premium of INR 25.659/- per equity share), not being less than the fair market value determined by the merchant banker registered with the Securities and Exchange Board of India, on preferential basis for consideration other than cash to FIH Mauritius Investments Ltd (“FIH Mauritius”), Promoter of the Company to convert the deferred interest amount of INR 34,78,27,108.56 (Indian Rupees Three Hundred Forty-Seven Million Eight Hundred Twenty-Seven Thousand One Hundred Eight and Fifty Six Paise) into 97,54,259 (Ninety Seven Lakh Fifty four Thousand Two Hundred and Fifty Nine) fully paid-up equity shares of the Company on such terms and conditions as set out in the explanatory statement hereto and as the Board may deem fit in its absolute discretion.

NATIONAL COMMODITIES MANAGEMENT SERVICES LIMITED

(Formerly known as National Collateral Management Services Limited)

Corporate Office: Unit no. 601, 6th Floor, Tower-B, SAS Tower, Support Area, Medicity, Sector – 38, Gurugram, Haryana - 122001, India

Tel.: (+91-124) 4338200, **Fax:** (+91-124) 4338290

Registered Office: D-164, TTC Industrial Area, Nerul MIDC, Navi Mumbai - 400706, Maharashtra, India

Website : www.ncml.com , **CIN:** U74140MH2004PLC148859

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Act and rules made thereunder, draft of private placement offer letter in Form PAS-4 and other relevant annexures and documents, be and is hereby approved and the same be issued to FIH Mauritius to subscribe to the Equity Shares and the name of FIH Mauritius be recorded in Form PAS-5 in terms of the Act and rules made thereunder;

RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be subject to provisions of memorandum of association and article of association of the Company, be issued in dematerialized form and shall rank pari-passu with the existing equity shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot up to 97,54,259 (Ninety Seven Lakh Fifty four Thousand Two Hundred and Fifty Nine Only) fully paid up equity shares, issuing certificates/ clarifications, effecting any modifications or changes to the foregoing (including modifications to the terms of the Issue), entering into contracts, arrangements, agreements, documents, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the equity shares and, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done pursuant to and in terms of Board authorization.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred upon it by above resolutions to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company at its discretion deem appropriate, to do all such acts, deeds, matters and things and also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

**By order of the Board
for National Commodities Management Services Limited,**

**Sd/-
Ashima Aneja
Company Secretary
ICSI M.No. – A46045**

Place: Gurugram
Date: 18.04.2023
Registered Office:
D-164, TTC Industrial Area,
Nerul MIDC, Navi Mumbai MH 400706
CIN - U74140MH2004PLC148859
Telephone – 0124-4338215
Website – www.ncml.com
E-mail - Compliance@ncml.com

Notes and Shareholder's Information:

1. Extraordinary General Meeting ("EGM") through Video Conferencing ("VC") or any Other Audio-Visual Means ("OAVM"):

The Ministry of Corporate Affairs ("MCA") has, vide its Circular No. 3/2022 dated 5 May 2022 read with Circular Nos. 17/2020 and 14/2020, dated 13 April 2020 and 8 April 2020 respectively, General Circular No. 11/2022 dated 28.12.2022 (collectively referred to as "MCA Circulars") permitted the holding of the EGM through VC/OAVM without the physical presence of the Members at a common venue. In compliance with the said MCA Circulars, the Company will be conducting this EGM through VC/OAVM ("VC Facility") to transact the special business set out in this notice of EGM. The EGM being conducted through VC Facility shall be deemed to be convened at 601,6TH FLOOR, SAS Tower, Sector-38 Medanta The Medicity, Gurgaon HR 122001, as stated in the Notice of the EGM. Hence, a Route Map and prominent landmark is not required to be provided in this Notice.

2. Proxy Form:

PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, GENERALLY, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM 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 EGM is being held through VC Facility pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the EGM and hence the Proxy Form is not annexed to this Notice.

3. Dispatch of Notice through electronic means:

Pursuant to Section 101 of the Companies Act, 2013 ("Act") read with rules framed thereunder (as amended from time to time) and in compliance with the said MCA Circulars, the Notice of the EGM is being sent only through electronic mode to Members whose e-mail address is registered with the Company/the Depository Participants. Members may note that the Notice of EGM is made available on the Company's website at www.ncml.com.

4. Instructions for Members for attending the EGM through VC Facility:

- i. The Company is providing a two-way VC facility for attending the EGM via Microsoft Teams platform.
- ii. The video streaming link of the EGM will be kept open for the Members to join 30 minutes before the time scheduled to start the EGM i.e. from 10:30 a.m. (IST) on Wednesday, May 10, 2023 and will be open throughout the proceeding of the EGM.
- iii. Members may note that the VC Facility made available by the Company allows participation for all the Members of the Company
- iv. Members are encouraged to join the EGM through laptops/desktops with front camera and good speed internet connection to avoid any disturbance during the EGM and have a seamless experience.

- v. Please note that Members connecting from their mobile devices or tablets or through laptop/desktops via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of glitches.

Members may submit their questions/queries, with regard to agenda item to be placed at the EGM (at least 24 hours in advance) at designated email id – ashima.a@ncml.com / anuj.v@ncml.com so as to enable to respond suitably. Members can also pose questions/queries concurrently during the course of the EGM.

- vi. To attend the EGM of the Company through VC facility, Members shall log-on to the link provided in the e-mail by which this Notice is being sent and follow the procedure mentioned below:

- a. The EGM meeting link received on your registered e-mail Id
- b. Click and select - Join Teams Meeting to join the EGM. Members can join through any web browser or through Microsoft Teams Application.
- c. You have two choices: (a) Download the Windows app: Download the Teams app. (b) Join on the web instead: Join a Teams meeting on the web.
- d. Type in your name / Authorized Representative on behalf of – ‘Name of the Bank / Institution’ and turn-on the Camera and Microphone before joining the EGM.
- e. Select Join now.
- f. You will now enter the meeting, through the lobby admission.
- g. Members who need any technical or other assistance before or during the EGM, can contact IT Helpdesk at 8448592000 (Suvendu Dhal, System Administrator - IT, Technology, NCML)

5. Quorum:

Members attending the EGM through VC Facility will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6. Manner of Voting at the EGM:

The agenda item proposed to be transacted at this EGM will be put up for voting by show of hands for Members to provide their votes (assent/dissent) thereon. Members may also communicate their votes (assent/dissent) on the proposal by sending an e-mail to ashima.a@ncml.com with CC to anuj.v@ncml.com (“Designated email IDs”), prior to the EGM, from their e-mail address registered with the Company/Depository Participant quoting their folio no./DP-ID and Client ID, number of shares held and self-attested PAN card copy.

In case Poll is demanded at the EGM: If during the EGM, a poll on the matter proposed to be transacted at the EGM is required or demanded under Section 109 and other applicable provisions of the Act read with rules framed thereunder the same shall be conducted in compliance with the said provisions of the Act and the MCA circulars electronically. Members shall cast their votes on resolution on poll only through their e-mail address

registered with the Company/Depository Participant by sending an e-mail quoting their folio no./DP-ID Client ID, number of shares along with self-attested PAN card copy to the Company's Designated e-mail IDs. The Resolution shall be deemed to be passed at 601,6TH Floor, SAS Tower, Sector-38 Medanta The Medicity, Gurgaon HR 122001 on the date of the EGM, i.e. on Wednesday, May 10, 2023 subject to receipt of the requisite number of votes in favour of the Resolution.

7. **Attendance Slip:**

Since this EGM is being held through VC Facility and physical attendance of Members has been dispensed with, the Attendance Slip is not annexed to this Notice.

8. **Corporate Representations:**

Corporate Members are encouraged to attend the EGM through their Authorized Representatives and vote thereat. Pursuant to the provisions of Section 113 of the Act, Corporate Members (i.e. Members other than Individuals, HUF, NRIs, etc.) are requested to send a certified true copy of the Board Resolution/Authority letter authorising their representative(s) to attend and vote at the EGM on their behalf, to the Company at the Designated email IDs.

9. **Registrar and Share Transfer Agent ("RTA"):** The Company's RTA for its share registry work is Link Intime India Pvt. Ltd.

10. **Inspection of Statutory Registers/documents:**

Relevant statutory registers and documents referred to in this Notice of EGM and Explanatory Statement will be made available for inspection electronically on all working days of the Company between 11:00 a.m. and 1:00 p.m. (IST) from the date of circulation of this Notice up to the date of EGM i.e. Wednesday, May 10, 2023 and during the EGM. Members seeking to inspect such documents can send an e-mail request with details of their DP ID and Client ID/Folio No. to Company's Designated email IDs.

11. **Transcript of the EGM:** The transcript of the EGM shall be made available on the website of the Company at www.ncml.com

**By order of the Board
for National Commodities Management Services Limited,**

sd/
Ashima Aneja
Company Secretary
ICSI M.No. –A46045

Place: Gurugram

Date: 18.04.2023

Registered Office:

D-164, TTC Industrial Area,
Nerul MIDC, Navi Mumbai MH 400706

CIN - U74140MH2004PLC148859

Telephone – 0124-4338215

Website – www.ncml.com

E-mail - ashima.a@ncml.com

Explanatory Statement
(Under Section 102 (1) of the Companies Act)

In conformity with the provisions of Section 102 of the Companies Act, 2013 (“the Act”) and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, the following Explanatory Statement setting out all material facts relating to the special business at Item No. 1 mentioned in the accompanying Notice, should be taken as forming part of this Notice.

Item No. 1

To consider and approve further issue of equity shares on preferential basis for consideration other than cash

The Board of Directors of the Company, after the approval of shareholders of the Company at their Extra – Ordinary General Meeting held on 12th September, 2019, allotted 10,02,74,482 Compulsorily Convertible Debentures (“CCDs”) having a face value of INR 10 /- (Indian Rupees Ten only) each fully paid up, for an amount aggregating to INR 1,00,27,44,820 (Indian Rupees Hundred Crores Twenty Seven Lakhs Forty four thousand and Eight Hundred twenty only) to FIH Mauritius Investments Ltd (“FIH Mauritius”), Promoter of the Company, at their meeting held on October 01, 2019. The CCDs were allotted for a period of 10 years from the date of allotment i.e. from October 01, 2019 (“Tenure”).

Further, as per the terms and conditions approved by the shareholders of the Company at their Extra-Ordinary General Meeting dated September 12, 2019 and the notice of conversion dated March 30, 2023 received from FIH Mauritius, the Company made an allotment of 14,746,247 fully paid-up equity shares of the Company to FIH Mauritius in lieu of conversion of CCDs vide their Board Meeting held on 31.03.2023.

As per the terms of issuance of the CCDs, an interest of 12.5 % per annum was payable on the CCDs, which was deferred from the period commencing on and from April 01, 2020. FIH Mauritius vide their letter dated March 30, 2023 has also requested the Company to convert the deferred interest amount of INR 34,78,27,108.56 (net of withholding taxes) into fully paid equity shares of the Company.

Accordingly, the Board of Directors of the Company at their meeting held on 31st March, 2023 subject to approval of shareholders of the Company, also approved issuance of equity shares on preferential basis for a consideration other than cash to FIH Mauritius in order to convert the deferred interest amount of 34,78,27,108.56 (net of withholding taxes) into fully paid-up equity shares of the Company.

The proposed issue of equity shares on preferential basis is authorized by the articles of association of the Company. There is no existing offer or invitation for issue of any kind of securities is open as on date of this issue.

The price of the equity shares to be issued on preferential basis will not be less than the price determined on the basis of valuation report by a registered valuer or till a registered valuer is appointed in accordance with the provisions of the Act, by an independent merchant banker who is registered with the Securities and Exchange Board of India.

The disclosures as required under Sections 42 and 62 of the Act and rules made thereunder are as follows:

Sr. No.	Particulars	Details														
1.	Objects of the issue	<p>The proposed issue of equity shares is to convert the deferred interest amount of INR 34,78,27,108.56 (net of withholding taxes) into fully paid-up equity shares of the Company.</p> <p>The Company would continue to remain a wholly-owned subsidiary of FIH Mauritius</p>														
2.	Total number of shares or other securities to be issued	97,54,259 (Ninety Seven Lakh Fifty four Thousand Two Hundred and Fifty Nine) fully paid-up equity shares														
3.	Price or price band at/within which the allotment is proposed	Issue price of Rs. 35.659/- per equity share (including a premium of Rs. 25.659/- per equity share)														
4.	Class or classes of persons to whom the allotment is proposed to be made	FIH Mauritius Investments Ltd														
5.	Intention of promoters, directors or key managerial personnel to subscribe to the offer	Promoter of the Company, intends to subscribe to the offer by way of conversion of the deferred interest amount into equity shares.														
6.	Proposed time within which the allotment shall be completed	Within a period of twelve months from the date of passing of the special resolution.														
7.	Names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	<table><tr><th rowspan="2">Name of proposed allottee</th><th colspan="2">Pre-issue</th><th colspan="2">Post-issue</th></tr><tr><th>No of shares held</th><th>% of share holding</th><th>No of shares held</th><th>% of share holding</th></tr><tr><td>FIH Mauritius Investments Ltd</td><td>146687533</td><td>90.44</td><td>156441792</td><td>91</td></tr></table>	Name of proposed allottee	Pre-issue		Post-issue		No of shares held	% of share holding	No of shares held	% of share holding	FIH Mauritius Investments Ltd	146687533	90.44	156441792	91
Name of proposed allottee	Pre-issue			Post-issue												
	No of shares held	% of share holding	No of shares held	% of share holding												
FIH Mauritius Investments Ltd	146687533	90.44	156441792	91												
8.	Change in control, if any, in the company that would occur	None														

	consequent to the preferential offer	
9.	Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	Nil
10.	Justification for the allotment proposed to be made for consideration other than cash	FIH Mauritius Investments Ltd., Promoter of the Company vide their letter dated March 30, 2023 has requested the Company to convert the deferred interest amount of 34,78,27,108.56 (net of withholding taxes) into fully paid-up equity shares of the Company.

Pre issue and post issue shareholding pattern of the company shall be as follows-

Sr. No.	Category	Pre-issue		Post-issue	
		No of shares Held	% of share Holding	No of shares Held	% of share Holding
A	Promoters' holding				
1	Indian	-	-	-	-
	Individual	-	-	-	-
	Bodies corporate	-	-	-	-
	Sub-total	-	-	-	-
2	Foreign promoters	14,66,87,533	90.44	156441792	91.00
	sub-total (A)	14,66,87,533	90.44	156441792	91.00
B	Non-promoters' holding				
	Institutional investors	1,13,75,751	7.02	1,13,75,751	6.60
	Non-Institution	-	-	-	-
	Private corporate bodies	-	-	-	-
	Directors and relatives	-	-	-	-
	Indian public	69068	0.04	69068	0.04
	Others (including NRIs) – Body corporate	4052631	2.50	4052631	2.36
	Sub-total (B)	15497450	9.56	15497450	9.00
	Grand Total	162184983	100	171939242	100

In terms of section 62(1)(c) read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, issue of equity shares on preferential basis for consideration other than cash requires approval of the shareholders at a general meeting through special resolution.

Accordingly, the Board of Directors of the Company recommends passing of special resolution as set out at Item No. 1 of the accompanying Notice for approval of the members. None of the Directors or key managerial personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the said resolution set out at Item No. 1.

The relevant documents referred to in this notice and explanatory statement will be open for inspection by the members of the Company as per the instructions provided in note no. 10 of this Notice. Members can request inspection of such documents by sending an e-mail to ashima.a@ncml.com.

**By order of the Board
for National Commodities Management Services Limited,**

**sd/-
Ashima Aneja
Company Secretary**

Place: Gurugram
Date: 18.04.2023
Registered Office:
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