

NOTICE OF 19TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE NINETEENTH ANNUAL GENERAL MEETING ('AGM') OF NATIONAL COMMODITIES MANAGEMENT SERVICES LIMITED ('THE COMPANY') WILL BE HELD ON TUESDAY 05th SEPTEMBER, 2023, AT 03:30 P.M. THROUGH VIDEO CONFERENCE ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") ("HEREINAFTER REFERRED TO AS "ELECTRONIC MODE") TO TRANSACT THE BELOW MENTIONED BUSINESS

Ordinary Business

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2023 together with the Reports of the Board of Directors and Auditors thereon.
2. To consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2023 together with the Report of the Auditors thereon.

Special Business

3. To Borrow in Excess of the Paid Up-Capital And Free Reserves

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

"RESOLVED THAT pursuant to provisions of section 180(1)(c) and other applicable provisions of the Companies Act, 2013, ("**Act**") and other applicable provisions, if any, read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modifications or re-enactment thereof, for the time being in force, approval of members of the Company be and is hereby accorded to borrow periodically from, including without limitation, any Banks and/or public financial institutions as defined under section 2(72) of the Act and/or any foreign financial institution and/or any entity or authority or through supplier credit securities instrument such as floating rate notes, fixed rate notes, syndicated loans, debentures (both convertible and non-convertible), commercial papers, short term loans, working capital loans, or any other instruments, etc. and/or through credit from official agencies and/or by way of commercial borrowings including external commercial borrowings from private sector financial institutions, either in rupees or such other foreign currencies as may be permitted by law from time to time, notwithstanding the monies to be borrowed together with the monies already borrowed by the Company, may at any time, exceed the aggregate of the paid up share capital of the Company and its free reserves (that is reserves not set apart for any specific purpose) subject to such aggregate borrowings not exceeding the amount which is Rs. 2,250 crore (Rupees two thousand two hundred and fifty crore only) and that the board of directors of the Company be and is hereby authorised to fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may think fit.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary for giving effect to this resolution.

RESOLVED FURTHER THAT a certified true copy of this resolution issued under the signature of any of the directors of the Company be submitted to whomsoever it may concern.”

4. To Approve Authority Under Section 180(1)(A) Of The Companies Act, 2013, To Sell, Lease or Otherwise Dispose Of, To Mortgage/Create Charges On The Properties Of The Company

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 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder, including any statutory modifications or re-enactment thereof, for the time being in force (“Act”), and such other approvals/sanctions/permissions as may be necessary, the approval of the members of the Company be and hereby accorded to sell, lease or otherwise dispose of, to mortgage, create charges, hypothecate, pledge, or otherwise, encumber from time to time, movable and/or immovable, tangible and/or intangible, properties and assets, both present and future and /or whole or substantially whole of the undertaking(s) of the company in such form, manner and time as the Board may deem fit for securing any loans and/or borrowings and /or advances and/or guarantees, and /or any financial assistance whether all or any of such financial assistance taken or to be taken in foreign currency and or rupee currency by the Company and/or affiliates/ associates Companies from any lender including without limitation, any bank, financial or other institutions, non-resident Indians, foreign institutional investors and/or public financial institutions as defined under section 2(72) of the Act and/or any other persons, bodies corporates and/or eligible foreign lenders and /or any entity/ entities, machinery and equipment under any deferred payment scheme or bill discounting/rediscounting scheme or in favour of trustees of debenture holders that may be appointed hereinafter, as security for debentures/bonds that may be issued by Company to the said lender for the purpose of securing the non-convertible debentures together with the interest, remuneration of the trustees, premium if any, on the redemption, costs, charges and expenses payable by the Company in terms of the trust deed/ other documents to be finalised and executed between the Company and trustees/lenders and containing such other specific terms and conditions (which may include authorisation to the lender to transfer/assignment of security in favour of the third party) and covenants in that behalf and agreed to between Board and Trustees/lenders, up to a value of and within the overall limits of Rs. 2,250 crore (Rupees two thousand two hundred and fifty crore only).

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary for giving effect to this resolution.

RESOLVED FURTHER THAT a certified true copy of this resolution issued under the signature of any of the directors of the Company be submitted to whomsoever it may concern.”

5. To Consider and Approve the Borrowing Of Monies By Way Of Term Loan(S) Or Issuance Of Secured / Unsecured, Rated / Unrated, Redeemable, Non-Convertible Debentures On A Private Placement Basis

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 Sections 42, 71, 179 and 180 of the Companies Act, 2013 (**“Act”**), read with the Companies (Share Capital and Debentures) Rules, 2014 and Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other applicable provisions of the Act, and all other applicable laws, circulars, notifications, rules and regulations, and pursuant to the enabling provisions of the memorandum and articles of association of the Company, and subject to all other applicable statutory/ regulatory approvals as may be necessary, the approval of the members of the Company be and is hereby accorded to raise funds up to Rs.1000,00,00,000 (Rupees one thousand crores only): (i) by way of term loans from any bank, financial institution, existing shareholder and/or any other eligible persons (**“Lender(s)”**), on such terms and conditions as may be agreed between the Lender(s) and the Company, from time to time (**“Term Loan(s)”**); and/or (ii) through offer and issue of secured / unsecured, rated / unrated, listed / unlisted, redeemable, non-convertible debentures on a private placement basis, in one or more tranches, to the Lender(s), on such terms and conditions and such security as may be agreed between the Company and the Lender(s), from time to time (**“Debentures”**).

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to deal and negotiate with the Lenders and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to Term Loan(s) and/or the Debentures and to settle all matters arising out of and incidental thereto, and to finalize, sign and execute deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary for giving effect to this resolution.

RESOLVED FURTHER THAT a certified true copy of this resolution issued under the signature of any of the directors of the Company be submitted to whomsoever it may concern.”

6. To alter ‘object clause’ of Memorandum of Association (‘MOA’) of the Company

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 Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the approval of the Registrar of Companies, the consent of the Members be and is hereby accorded for effecting the alteration in the existing Object Clause of the Memorandum of Association (the **“MOA”**) of the Company by inserting the following sub clause (1A) after sub clause (1) of clause III (A) of the Memorandum of Association of Company:

(1A) *“To carry out business of inspection, surveillances, sampling, testing (including establishment/ setting-up of commercial and regulatory food testing laboratories) , calibration, data analysis, research [scope of activities for inspection, survey, sampling, and testing includes but not limited to agricultural produce, Food (can be from plant, animal or synthesis source), Food ingredients, Vitamins, nutraceuticals, genetically modified organisms, other products of biotechnology interventions, AYUSH, water from*

different sources, home care products, personal care products, pharmaceutical, surgical items, building material, electrical items, electronic items, automobile, oil, gas, coke, wood, metals, ores, material used for construction of building and infrastructure projects, polymers, textile, leather, radioactive material, items used required for defense services, sea exploration, space exploration, equipment, tools, machines, instruments, diagnostic and clinical testing for samples from veterinary and human sources, Chemical, fine chemicals and fertilizers etc.] AND certification [scope of certification includes the certification of establishments, management systems, processes, personnel, raw material and products] and training (in the field of inspection, survey, sampling, testing, calibration, research, certification services, production and processing of food items and their ingredients are provided).”

RESOLVED FURTHER THAT the Board of Directors of the Company (the “Board” which term shall be deemed to include any of its committees) or any officer(s) so authorised by the Board, be and are hereby severally authorised to do all acts, deeds, matters and things as may, in their absolute discretion, be deemed necessary, expedient, proper or desirable to give effect to the resolution including filings of statutory forms and to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies without requiring the Board to secure any further consent or approval of the Members of the Company; and that the Members of the Company are hereby deemed to have given their approval thereto expressly by the authority of this resolution and acts and things done or caused to be done shall be conclusive evidence of the authority of the Company for the same.”

7. To appoint Mr. Rajendran Chinna Veerappan as Independent Director of the Company

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

“**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof, for the time being in force) (the “Act”), the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, articles of association of the Company, the consent of the Shareholders of the Company be and is hereby accorded for the appointment of Mr. Rajendran Chinna Veerappan (DIN – 00460061), in the category of Non-executive Independent Director, to fill the causal vacancy arising due Resignation of Mr. Pravir K Vohra (DIN – 00082545), for the remaining term of Mr. Pravir K Vohra i.e. till 31.08.2027.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds or things as may be necessary proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT a certified copy of this Resolution be furnished to anyone concerned or interested in the matter under the signatures of any Director or the Company Secretary of the Company.”

8. To alter the Articles of Association of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Section 5, 14 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), and subject to the approval of shareholders of the Company and the approval(s), consent(s), permission(s) and/or sanction(s) of the Registrar of Companies and/or 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), the Articles of Association of the Company be and is hereby altered to add sub clause A to clause 138 in Articles of Association of the Company.

138A “The composition of Board of Directors may be increased by appointment of any person nominated by the debenture trustee(s) in terms of clause (e) of sub – regulation (1) of Regulation 15 of SEBI (Debenture Trustees) Regulations, 1993 (‘Debenture Trustee Nominee’), if required. Debenture trustee shall have the same meaning respectively assigned to it in SEBI (Debenture Trustees) Regulations, 1993”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient, proper or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board of Directors to be in the best interest of the Company, as it may deem fit

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

ASHIMA Digitally signed
by ASHIMA ANEJA
ANEJA Date: 2023.08.14
21:30:24 +05'30'

**Ashima Aneja
Company Secretary
ICSI M.No. – A46045**

Place: Gurugram

Date: 14.08.2023

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. **AGM 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 AGM 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 AGM through VC/OAVM (“VC Facility”) to transact the special business set out in this notice of AGM. The AGM 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 AGM. 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 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 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 AGM 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 AGM 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 AGM is made available on the Company's website at www.ncml.com.

4. **Instructions for Members for attending the AGM through VC Facility:**

- i. The Company is providing a two-way VC facility for attending the AGM via Microsoft Teams platform.
- ii. The video streaming link of the AGM will be kept open for the Members to join 30 minutes before the time scheduled to start the AGM i.e. from 03:00 p.m. (IST) on Tuesday, September 05, 2023 and will be open throughout the proceeding of the AGM.
- 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 AGM through laptops/desktops with front camera and good speed internet connection to avoid any disturbance during the AGM 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 AGM (at least 24 hours in advance) at designated email id - ashima.a@ncml.com / compliance@NCML.COM so as to enable to respond suitably. Members can also pose questions/queries concurrently during the course of the AGM.

- vi. To attend the AGM 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 AGM meeting link received on your registered e-mail Id
 - b. Click and select - Join Teams Meeting to join the AGM. 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 AGM.
 - 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 AGM, can contact IT Helpdesk at 8448592000 (Suvendu Dhal, System Administrator - IT, Technology, NCML)

5. Quorum:

Members attending the AGM 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 AGM:

The agenda item proposed to be transacted at this AGM 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 compliance@NCML.COM (“Designated email IDs”), prior to the AGM, 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 AGM: If during the AGM, a poll on the matter proposed to be transacted at the AGM 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 AGM, i.e. on Tuesday, September 05, 2023 subject to receipt of the requisite number of votes in favour of the Resolution.

7. **Attendance Slip:**
Since this AGM 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 AGM 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 AGM on their behalf, to the Company at the Designated email IDs.
9. The details of directors seeking appointment / re-appointment, in terms of the Act (including SS-2) forms part of this Notice.
10. **Registrar and Share Transfer Agent (“RTA”):** The Company’s RTA for its share registry work is Link Intime India Pvt. Ltd.
11. **Inspection of Statutory Registers/documents:**
Relevant statutory registers and documents referred to in this Notice of AGM 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 AGM i.e. Tuesday, September 05, 2023 and during the AGM. 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.
12. **Transcript of the AGM:** The transcript of the AGM shall be made available on the website of the Company at www.ncml.com
13. In compliance with the MCA Circulars and SEBI Circular dated 5th January 2023 read with SEBI Circular dated 13th May 2022 and SEBI Circular dated 15th January 2021, Notice of 18th AGM along with the Annual Report for the financial year 2022-23 is being sent only through electronic mode to all Members whose e-mail addresses are registered with the Company/ NSDL Members may note that the Notice and Annual Report for the financial year 2022-23 will also be available on the Company’s website www.ncml.com, and website of Stock Exchange i.e. BSE Limited at www.bseindia.com.

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

ASHIMA
ANEJA
Digitally signed by
ASHIMA ANEJA
Date: 2023.08.14
21:31:01 +05'30'
Ashima Aneja
Company Secretary
ICSI M.No. –A46045

Place: Gurugram
Date: 14.08.2023
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

Explanatory Statement

(Pursuant to 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. 3 &4

To fulfil the Company’s business requirements and growth plans, it is proposed to increase borrowing limits to a sum not exceeding Rs. 2,250 crore (Rupees two thousand two hundred and fifty crore only) under section 180(1)(c) of the Companies Act, 2013. The borrowings by Company in general may be secured by mortgage or charge of such ranking and priority over such assets and properties of the Company, including immoveable, movables, tangible and / or intangible assets and properties (both present or future) and such receivables and accounts of the Company (including all amounts deposited therein and / or investments made therefrom) as may be determined by the board of directors of the Company from time to time.

Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, states that the Company can mortgage or create a charge on all or any of the movable or immovable properties of the Company, and increase the borrowing limits if the same is pursuant to a special resolution passed at a general meeting of the Company.

None of the directors and key managerial personnel of the Company and/or their relatives is, in any way, deemed to be concerned or interested, financially or otherwise, in this item of business.

The board of directors of the Company recommend the passing of the Special Resolution set out at Item Nos. 3 and 4 of the Notice for approval by the Members.

Item No. 5

As per Section 42 of the Act, read with the Rules thereunder, a company offering or making an invitation to subscribe to non-convertible debentures (“**NCDs**”) on a private placement basis, is required to obtain the prior approval of its members (“**Members**”) by way of a special resolution. Such an approval by way of special resolution may be obtained once a year for all the offers and invitations made for such NCDs during the year.

NCDs issued on a private placement basis are a significant source of borrowings for the Company. The borrowings of the Company as on the date of Notice consists of secured/unsecured NCDs and fund & non-fund based credit facilities availed from banks, financial institutions and other eligible lenders by way of cash credit/overdraft/short term loan/WCDL/LC/BG, etc. The Company has, as on June 30, 2023, a total outstanding borrowing of Rs. 5,588.0 million. The Company seeks to pass an enabling resolution to borrow funds in addition to the existing borrowing to meet its requirement of funds for repayment/refinancing of high cost borrowings, working capital requirements and general corporate purposes.

Therefore, the approval of the Members is being sought by way of a Special Resolution under Sections 42 and 71 of the Act, read with the Rules made there under, to enable the Company to offer or invite subscriptions for NCDs on a private placement basis, in one or more tranches, during the period of one

year from the date of passing of the Resolution at Item No. 3, within the overall borrowing limits of the Company, as approved by the Members from time to time.

None of the directors and key managerial personnel of the Company and/or their relatives is, in any way, deemed to be concerned or interested, financially or otherwise, in this item of business.

The Board recommend the passing of the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Item No. 6

The Company is in the process of making an application to Ministry of Food Processing Industries for the grant of fund for setup and upgradation of its Hyderabad Lab. The MoA of the Company is required to be submitted with this application and the scheme evaluators of Ministry of Food Processing Industries have earlier informed the Company to alter the object clause of MoA to specifically include the word 'Food testing'.

Accordingly, the Board of Directors of the Company passed a circular resolution on June 09, 2023 and subsequent special resolution was passed by the shareholders of the company on July 03, 2023 to alter the 'object clause' of Memorandum of Association ('MOA') of the Company to address the aforesaid requirement of scheme evaluators of Ministry of Food Processing Industries.

Now, in order to further strengthen our position in the application for applying of grant from Ministry of Food Processing industry, another necessary alteration is required to be made in the Object Clause of MoA and accordingly the Board of Directors of the Company have recommended to alter sub clause 1(A) of III A of MoA of the Company in the following manner by inserting the word(s) in Bold -

*“To carry out business of inspection, surveillances, sampling, testing (**including establishment/ setting-up of commercial and regulatory food testing laboratories**), calibration, data analysis, research [scope of activities for inspection, survey, sampling, and testing includes but not limited to agricultural produce, Food (can be from plant, animal or synthesis source), Food ingredients, Vitamins, nutraceuticals, genetically modified organisms, other products of biotechnology interventions, AYUSH, water from different sources, home care products, personal care products, pharmaceutical, surgical items, building material, electrical items, electronic items, automobile, oil, gas, coke, wood, metals, ores, material used for construction of building and infrastructure projects, polymers, textile, leather, radioactive material, items used required for defense services, sea exploration, space exploration, equipment, tools, machines, instruments, diagnostic and clinical testing for samples from veterinary and human sources, Chemical, fine chemicals and fertilizers etc.] AND certification [scope of certification includes the certification of establishments, management systems, processes, personnel, raw material and products] and training in the field of inspection, survey, sampling, testing, calibration, research, certification services, **production and processing of food items and their ingredients** are provided).”*

A copy of revised MOA of the Company would be available for inspection electronically.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the resolution for approval of the Members.

The Board accordingly recommends the resolution set forth at Item no. 6 for approval of the members as a Special Resolution.

Item No. 7

The Company was required to fill intermittent vacancy caused due to resignation of Mr. Pravir K Vohra (DIN – 00082545), independent director of the company in terms of Section 161(4) read with section 149 of the Companies Act, 2013. Accordingly, the Board members, subject to the approval of the members appointed Mr. Rajendran C Veerappan (DIN – 00460061) as Independent Director on the Board to fill the intermittent vacancy caused due to resignation of Mr. Vohra., for the remaining term of Mr. Vohra i.e. till 31.08.2027. Subsequent approval of Shareholders is required under Section 161 of the Companies Act, 2013 to appoint Mr. Rajendran C Veerappan as the Independent Director of the Company.

Save and except the above, none of the directors and key managerial personnel of the Company and/or their relatives is, in any way, deemed to be concerned or interested, financially or otherwise, in this item of business.

The Board recommend the passing of the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

Item No. 8

Securities and Exchange Board of India ('SEBI') has recently amended SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ('SEBI NCS Regulations') and issued Circular dated July 04, 2023, which mandates that Articles of Association ('AOA') of a Company which have listed / propose to list its debt securities should contain a clause authorizing the Board of Directors of such Company to appoint a person nominated by the debenture trustee(s) in terms of Reg. 15(1)(e) of SEBI (Debenture Trustees) Regulations, 1993 ('DT Regulations') as a Director on its Board. Such Companies should amend their AOA on or before 30th September, 2023.

Reg. 15(1)(e) of DT Regulations already states that every debenture trustee(s) shall be entitled to appoint a Nominee Director on the Board of the company in the event of (i) two consecutive defaults in payment of interest to the debenture holders; or (ii) default in creation of security for debentures; or (iii) default in redemption of debentures.

The Company has issued Non-Convertible Debt Securities under SEBI NCS Regulations, which is listed on BSE. Further, the existing AOA of the Company contains the provisions which states that the Investor (Investor as per clause 3(1)(f) of AOA shall mean FIH Mauritius Investments Ltd., a company incorporated under the laws of Mauritius, having its principal office at Office 6, Level 1, Maeva Tower, CyberCity, Ebene, Republic of Mauritius) shall be entitled to reconstitute the Board of Directors of the Company but does not contain any clause with respect to appointment of Director by the Debenture Trustees in terms of Reg. 15(1)(e) of DT Regulations.

Considering the above, it is proposed to amend the AOA of the Company by adding below mentioned sub clause A to clause 138 in AOA of the Company.

138A "The composition of Board of Directors may be increased by appointment of any person nominated by the debenture trustee(s) in terms of clause (e) of sub – regulation (1) of Regulation 15 of

SEBI (Debenture Trustees) Regulations, 1993 ('Debenture Trustee Nominee'), if required. Debenture trustee shall have the same meaning respectively assigned to it in SEBI (Debenture Trustees) Regulations, 1993”

A copy of revised Articles of Association of the Company would be available for inspection electronically.

None of the directors and key managerial personnel of the Company and/or their relatives is, in any way, deemed to be concerned or interested, financially or otherwise, in this item of business.

The Board recommend the passing of the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the members.

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

ASHIMA Digitally signed by
ASHIMA ANEJA
ANEJA Date: 2023.08.14
21:31:37 +05'30'

**Ashima Aneja
Company Secretary**

Place: Gurugram

Date: 14.08.2023

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

Detail of Directors seeking appointment/ re-appointment at the AGM

[In pursuance of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standard on General Meetings]

Name of the Director	Mr. Rajendran C Veerappan
DIN	00460061
Nationality	Indian
Date of appointment/ reappointment on the Board	24/05/2023
Father's /Husband's Name	Mr. K.C. Veerappan
Date of Birth	08/04/1955
Address	Kerala
Designation	Independent Director
Terms & Conditions of -appointment	Appointed till 31.08.2027
Education/ Qualifications-	He holds a bachelor's degree and a master's degree in commerce from Madurai Kamaraj University and is an associate of the Indian Institute of Banker
Expertise in specific functional area/Experience	He has served as the chief executive of the Association of Mutual Funds in India, as Director in the NSE Clearing corporation for six years and has over 40 years of experience in banking and finance sector. He was previously associated with Corporation Bank, as Chairman and Managing Director in Andhra Bank and as Executive Director in Bank of Maharashtra.
Companies in which holds Directorship	Nil
Companies in which holds membership/ chairmanship of committees	Nil
Shareholding in the Company (No. & %)	Nil
No of Board meetings attended during the Financial year 2022-23	Nil