



# NICCO PARKS & RESORTS LIMITED

JHEEL MEEL, SECTOR IV, SALT LAKE CITY  
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SECY/P-1A-NPRL/St.Ex/02/20-21

Date: 12.11.2020

<p><b>The Manager</b> <b>Department of Listing Compliance</b> Bombay Stock Exchange Ltd. 1<sup>st</sup> Floor, New Trading Ring Rotunda Bldg, P J Towers Dalal Street, Mumbai- 400 001. [Fax Nos. 022-2272 3121/2037/2041/2061] <b>(Scrip/Company Code: 526721/Niccopar)</b></p>	<p><b>The Manager</b> <b>Listing Department</b> <b>The Calcutta Stock Exchange Limited</b> 7, Lyons Range Kolkata 700 001 [Fax Nos. (033) 2210 4500 / 4492] <b>(Company Code: 10024071)</b></p>
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Dear Sir,

**Sub:- OUTCOME OF BOARD MEETING HELD ON 11<sup>TH</sup> NOVEMBER, 2020**

**Ref:- CHANGE IN DIRECTORATE**

Further to our letter dated November 11, 2020 on the captioned subject.

- A. In the light of the order of the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, we write to inform you that the appointment of Ms. Banusri Velpandian (DIN:-06692567), as Non-Executive Director, Nominee Director of Nicco Corporation Ltd. (in Liquidation) was considered by the Nomination & Remuneration Committee (NRC) at its meeting held on 11<sup>th</sup> November, 2020. In view of the email representation dated 10.11.2020 received from 5 workmen unions representing 'Nicco Shyamnagar Workers Union' (who are members of the Monitoring Committee of Nicco Corporation Ltd (in Liquidation)) wherein they have alleged that the nomination of the said Ms. Banusri Velpandian is unilaterally made and does not reflect the consensus of the Monitoring Committee along with other allegations of financial impropriety against the liquidator of Nicco Corporation Limited (in Liquidation), the Board of Nicco Parks and Resorts Limited has decided to probe into such allegations and seek clarification on such allegations from the concerned. In this regard, the company shall also seek clarification from the appropriate judicial authority, if required.

On the recommendations of the NRC the Board appointed Ms. Banusri Velpandian (DIN:-06692567), as Non-Executive Director (Nominee Directors of Nicco Corporation Ltd. (in Liquidation) w.e.f. 11<sup>th</sup> November, 2020 in place of outgoing Ms. Mamta Binani, who had ceased to be a Director w.e.f. 17<sup>th</sup> October, 2020, consequent to withdrawal of nomination by the nominating authority i.e Nicco Corporation Ltd (in Liquidation), in line with the orders of the Hon'ble National Company Law Tribunal, Kolkata Bench and the Hon'ble National Company Law Appellate Tribunal.

Ms. Banusri Velpandian shall hold office upto the ensuing Annual General Meeting of the Company, subject to requisite approvals.

*Rahul Mitra*

**Details as required under SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/CMD/4/2015 DATED 9<sup>TH</sup> September, 2015:-**

SL.NO	Particulars	Disclosures
1.	Reasons for Change	Appointment as a Non-Executive Nominee Director of Nicco Corporation Ltd. (in Liquidation) pursuant to receipt of Nomination letter from the nominating authority i.e Nicco Corporation Ltd (in liquidation).
2.	Date and term of Appointment	Ms.Banusri Velpandian (DIN:-06692567)is appointed as a Non-Executive Director (Nominee Directors of Nicco Corporation Ltd. (in Liquidation) on the Board of Directors of the Company w.e.f 11.11.2020
3.	Brief Profile	Ms. Banusri Velpandian (DIN:-06692567) is Doctorate on Philosophy, had completed Masters in Law and has obtained various other professional degrees on International Arbitration, Public Procurement, Private International Law and various other eminent Courses. Ms. Velpandian had been practicing as an Advocate since September, 2001 and have also rendered various services as Expert, Adviser & Consultant in various organizations such as ICMR, BIRAC, TDB etc. Ms. Velpandian has also been associated with Indian Council of Arbitration as Life member.
4.	Disclosure of Relationships between Directors	Not related to any Directors.

B. Mr. Deepak Premnarayen(DIN:-00154746), was appointed as an Independent Director at the meeting held on 10<sup>th</sup> August, 2016 for a period of five years and shall complete his tenure as an Independent Director on 9<sup>th</sup> August, 2021. The Board based on the recommendations of the Nomination & Remuneration Committee recommended re-appointment of Mr. Premnarayen for a second term of five years w.e.f 10<sup>th</sup> August, 2021 upto 9<sup>th</sup> August, 2026 subject to the approval of the shareholders at the ensuing General Meeting.

**Details as required under SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/CMD/4/2015 DATED 9<sup>TH</sup> September, 2015:-**

SL.NO	Particulars	Disclosures
1.	Reasons for Change	Re-appointment of Mr. Deepak Premnarayen (DIN:-00154746), as aNon-Executive Independent Director for a second term of five years w.e.f 10 <sup>th</sup> August, 2021 upto 9 <sup>th</sup> August, 2026.
2.	Date and term of Appointment	Mr. Deepak Premnarayen (DIN:-00154746) is appointed as a Non-Executive Independent Director for a second term of five years w.e.f 10 <sup>th</sup> August, 2021 upto 9 <sup>th</sup> August, 2026

*Rahul Mishra*


3.	Brief Profile	Mr. Deepak Premnarayen is the Executive Chairman and founder of ICS Group, an asset management, financial services, real estate and hospitality conglomerate headquartered in Mumbai and involved in executing projects across India and Africa. Mr. Premnarayen is the Chair of the World Bank - Private Sector Advisory Council (India), Chair of the United Nations' Women - Business Sector Advisory Council (India) which focusses on best practices in Women Empowerment Principles (WEP) and Gender Equality, he has led CII's business delegations to Norway, Libya and Sweden in 2014 and to South Africa in 2015. Convenor of the India-South Africa CEOs Forum. Committee member of All India Management Association (AIMA). Managing Committee Member of IMC Chamber of Commerce and Industry. Mr. Premnarayen is the founder and Chairman of MiracleFeet India. MiracleFeet India is supported by Hero Corporate Services, Bajaj Foundation, Tata International, JSW Foundation, amongst others. Mr. Premnarayen was conferred the 'Indian Business Leader of the Year' award by 'Horasis Global India Business Meet' at Liverpool, UK.
4.	Disclosure of Relationships between Directors	Not related to any Directors.

In the opinion of the Board, the aforementioned Directors, fulfill the conditions specified in the Act and rules made thereunder & are not debarred from holding the office of Nominee Director & Independent Director, pursuant to any order of SEBI or any such other authority.

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,  
For **NICCO PARKS & RESORTS LTD.**

  
**Rahul Mitra**  
**President & Company Secretary**

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