NICCO PARKS & RESORTS LIMITED
CIN: L92419WB1989PLC046487,
Registered office: 'JheelMeel', Sector IV, Salt Lake City, Kolkata – 700 106,
Tel: (033) 65215528/5518,
Website: www.niccoparks.com, E-mail: niccopark@niccoparks.com

02/2025-26

N O T I C E O F P O S T A L B A L L O T

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-Voting vide General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars'), to transact the special business as set out hereunder by passing Ordinary Resolutions, by way of postal ballot only, by voting through electronic means ('remote e-Voting').

Pursuant to Section 102(1) read with Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolution setting out the material facts and the reasons/rationale thereof ('Statement') is annexed to this Postal Ballot Notice ('Notice') for your consideration and forms an integral part of this Notice.

In compliance with the MCA Circulars, Nicco Parks & Resorts Limited ('Company'/'Nicco Park') is sending this Notice ONLY in electronic form to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent ('RTA')/Depositories.

Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-Voting system.

The detailed procedure for remote e-Voting forms part of the 'Notes' section to this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-Voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-Voting facility to its Members.

The instructions for remote e-Voting are appended to this Notice. The Notice is also available on the website of the Company at: https://www.niccoparks.com Members desiring to exercise their vote through the remote e-Voting process are requested to carefully read the instructions indicated in the 'Notes' section of this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure for casting of votes by remote e-Voting not later than 5:00 p.m. (IST) on 17th April, 2026. The remote e-Voting facility will be disabled by NSDL immediately thereafter.

SPECIAL BUSINESS

1. **Appointment of Mr. Barun Kumar Ray, IAS (DIN: 02567863) as a Nominee Director: -**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Barun Kumar Ray, IAS (DIN: 02567863), who was appointed as a Nominee Director of Department of Tourism, Government of West Bengal, on 9th February, 2026 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director of the Company under section 160 of the Companies Act, 2013, be and is hereby appointed as

a Nominee Director of the Company and designated him as Chairman of the Company representing Government of West Bengal, Tourism Department, liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

2. **Appointment of Mr. Rahul Mitra (DIN:** 07119881**) as a Director**

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

"RESOLVED THAT Mr. Rahul Mitra (DIN: 07119881), who was appointed as an Additional Director of the Company effective, January 27, 2026 by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, in terms of Section 161 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the Rules made thereunder (including any modification, amendment or re-enactment thereof) and the Articles of Association of the Company, and who is eligible for appointment and has consented to act as a Director of the Company be and is hereby appointed as a Director of the Company, not liable to retire by rotation."

3. **Appointment of Mr. Rahul Mitra (DIN:** 07119881**) as a Managing Director**

To Consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION: -

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 (**'Act'**) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and the relevant provision of the Articles of Association of the Company and such other approvals, permissions and sanctions of such other authorities as may be required in this regard, the consent of the Members be and is hereby accorded to the appointment and terms of remuneration of Mr. Rahul Mitra (DIN: 07119881), as the Managing Director of the Company and also to designate him as the Managing Director & CEO of the company for a period of three years effective January 27, 2026 through January 26, 2029, not liable to retire by rotation, upon the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and as set out in the Statement annexed to this Postal Ballot Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure, within the overall limits of Section 197 of the Act, with liberty to the Board (which includes a duly constituted Committee of the Board) to alter and vary the terms and conditions of the said

appointment (including remuneration) as it may deem fit, and in such manner as may be agreed to between the Board and Mr. Rahul Mitra (DIN: 07119881).

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

NICCO PARKS & RESORTS LIMITED

Registered Office:

'Jheel Meel'
Sector IV, Salt Lake City
Kolkata – 700 106

s/d
Rahul Mitra
Managing Director & CEO
DIN: 07119881

Date:09.02.2026

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business mentioned in the Postal Ballot Notice is annexed herewith and forms part of this Postal Ballot Notice.

2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, March 13, 2026 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to Members for this Postal Ballot.

3. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Management Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically.

4. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.niccoparks.com, websites of the Stock Exchange i.e. BSE Limited (BSE) at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.

5. All the documents referred to in this Notice and the Explanatory Statement pursuant to Section 102 of the Act, will be available for inspection via electronic mode from the date of circulation of this Notice upto the date of declaration of Postal Ballot results. Members can inspect the same by writing an e-mail to the Company at rahul@niccoparks.com/ankit@niccoparks.com.

6. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.

7. In compliance with the MCA Circulars, the Notice is being sent by electronic mode to those Members whose names appear in the Register of Members / Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, March 13, 2026 ("Cut-Off Date") and whose e-mail IDs are registered with the Company / Registrar and Transfer Agent / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No. 10. Further, the Members whose names appear in the Register of Members/ List of Beneficial Owners as on March 13, 2026, being the cut-off date are entitled to vote on the Resolutions set forth in this Postal Ballot Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.

8. The e-voting period will commence from Thursday, 19th March, 2026, at 9.00 a.m. IST and end on Friday, 17th April, 2026, at 5.00 p.m. IST. The e-voting module shall be disabled by National Securities Depository Limited (NSDL) for voting thereafter.

Electronic Dispatch of Postal Ballot Notice and Process for Registration of Email ID for obtaining copy of Postal Ballot Notice:

9. In compliance with the aforesaid MCA circulars, notice of this Postal Ballot is being sent only through electronic mode to Members whose e-mail address is registered with the Company or Registrar and Transfer Agent or with the Depository Participant(s). The aforesaid Notice has been uploaded on the website of the Company i.e. www.niccoparks.com, the same can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and is also available on the website of NSDL (agency providing the remote e-Voting facility) at www.evoting.nsdl.com.

10. Members holding shares in physical mode and who have not updated their e-mail addresses with the Company are requested to register/update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.niccoparks.com) or contact our Registrar and Transfer Agent, R & D Infotech Pvt. Ltd., 15/C, Naresh Mitra Sarani formerly (Beltala Road), Kolkata - 700 026 or through email to rdinfotech@yahoo.com and info@rdinfotech.net and update their respective email address by requisite documents. Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participants. After successful registration of the e-mail address, a copy of this Postal Ballot Notice along with the remote e-voting user ID and password will be sent to your registered e-mail address, upon request received from the Members.

11. Members may send their queries related to items included in the Postal Ballot Notice on the email id rahul@niccoparks.com/ankit@niccoparks.com from their registered email address, mentioning their name, folio number/DP ID-Client ID, as applicable, mobile number & copy of PAN card. Said queries shall be appropriately replied to by the Company.

12. General Guidelines for Shareholders for Voting:

a. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. of the duly authorized signatory(ies) who are authorized to vote through remote e-voting, to the Scrutinizer by e-mail to pvsm17@rediffmail.com or rahul@niccoparks.com with a copy marked to evoting@nsdl.co.in.

b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon (5) five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

c. In case of any queries related to e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 222 990 or send a request at evoting@nsdl.co.in.

d. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date March 13, 2026.

13. The Company has appointed Mr. P. V. Subramanian (C.P No.: 2077 & ACS: 4585), Practicing Company Secretary, as the Scrutinizer for conducting the entire polling process (including remote e-voting) in a fair and transparent manner.

14. The Scrutinizer shall after the conclusion of the e-voting on 17th April, 2026, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make scrutinizer's report within the prescribed time. Such report shall contain details of the total votes cast in favour of or against, if any, and submit the report to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the e-voting of the Postal Ballot forthwith. The Resolutions, if passed by requisite majority, shall be deemed to have been passed on 17th April, 2026, being the last day of remote e-voting.

15. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.niccoparks.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed.

16. In compliance with Section 110 Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the company proposes to convene e-voting/Postal Ballot for appointment of Director and an advertisement pertaining to this Postal Ballot is being published in one English national daily newspaper (in English language) and one Bengali daily newspaper (in vernacular language, i.e. Bengali).

Instructions for Members for Remote E-Voting are as Under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 21 09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID

	For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 138852 then user ID is 138852001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide the ISR-1 form along with Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to rdinfotech@yahoo.com, info@rdinfotech.net, rahul@niccoparks.com or ankit@niccoparks.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to rdinfotech@yahoo.com, info@rdinfotech.net, rahul@niccoparks.com or ankit@niccoparks.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

NICCO PARKS & RESORTS LIMITED

Registered Office:

'Jheel Meel'
Sector IV, Salt Lake City
Kolkata – 700 106

s/d
Rahul Mitra
Managing Director & CEO
DIN: 07119881

Date:09.02.2026

Explanatory Statement as required under section 102(1) of the Companies Act, 2013.

ITEM NO. 1 to 3

ITEM NO. 1

The Company is in receipt of a nomination letter from Government of West Bengal, Department of Tourism vide Letter No: - bearing No. 163-TM-15013(99)/9/2022 dated February 05, 2026, for appointment of Mr. Barun Kumar Ray, IAS (DIN: 02567863), as Nominee Director, Government of West Bengal, Department of Tourism, in place of the outgoing Nominee Director i.e Ms. Nandini Chakravorty, IAS (DIN: 01281290) and to designate Mr. Ray as the Chairman of the Company.

Mr. Barun Kumar Ray, IAS (DIN: 02567863) is presently posted as Additional Chief Secretary, Tourism Department, Government of West Bengal and is also the Chairman of West Bengal Tourism Development Corporation Limited.

On the recommendations of the Nomination & Remuneration Committee (NRC), the Board of Directors of the Company appointed Mr. Barun Kumar Ray, IAS (DIN: 02567863), Additional Chief Secretary, Department of Tourism, Government of West Bengal, as a Nominee Director on the Board of the Company with effect from February 9, 2026 and also designated Mr. Ray, IAS as the Chairman of the Company in place of outgoing Director, Ms. Nandini Chakravorty, IAS (DIN: 01281290).

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member of the Company signifying his intention to propose the appointment of Mr. Barun Kumar Ray, IAS (DIN: 02567863), as a Nominee Director. Mr. Ray, IAS (DIN: 02567863), if elected, will be liable to retire by rotation.

The Company has received from Mr. Barun Kumar Ray, IAS (DIN: 02567863) on February 9, 2026-

(i) Consent in writing to act as a director in Form DIR-2 pursuant to Section 152 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014,

(ii) Intimation in Form DIR-8 in terms of Rule 14 of the Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under section 164(1) or 164(2) of the Companies Act, 2013

(iii) a notice of declaration of his interest /concern in Form MBP-1 as provided in Section 184(1) of the Companies Act, 2013 and

(iv) Declaration to the effect that he is not debarred from holding the office of director pursuant to any SEBI order or any such other authority. The Board is of the opinion that the association of Mr. Barun Kumar Ray, IAS (DIN: 02567863), would be of immense benefit to the company.

Except Mr. Barun Kumar Ray, IAS (DIN: 02567863), who is interested in his appointment, no other Director of the Company or Key Managerial Personnel or their relatives is/are concerned or interested, financially or otherwise in the said appointment. The Board recommends the resolution set out in item No. 1 for the approval of the members.

ITEM NO. 2 & 3

On the recommendations of the Nomination & Remuneration Committee, the Board of Directors of the company, at its meetings held on January 27, 2026 approved the appointment of Mr. Rahul Mitra (DIN: 07119881), as an Additional Director of the Company and had also designated him as the Managing Director & Chief Executive Officer of the company with effect from January 27, 2026 for a period of 3 (three) years ending January 26, 2029, on the terms and conditions as mentioned hereinafter. The appointment of Mr. Rahul Mitra (DIN: 07119881), including the terms of appointment and remuneration payable to Mr. Rahul Mitra (DIN: 07119881) is in accordance with Sections 196, 197 and Schedule V of the Companies Act, 2013 and is subject to the approval of the members.

The terms and conditions of appointment & remuneration payable to Mr. Rahul Mitra (DIN: 07119881), as Managing Director & Chief Executive Officer of Nicco Parks & Resorts Ltd is mentioned hereinbelow:

1. Basic Salary: Rs.2,23,350 (Two Lakh Twenty-Three Thousand Three Hundred and Fifty) per month.

   Salary to be reviewed each year, effective 27th day of January, 2026, 27th day of January, 2027, 27th day of January, 2028.

   (The Managing Director is eligible for annual increments and variation in basic salary, and in addition other benefits/perquisites as may be recommended by the Nomination & Remuneration Committee and approved by the Board from time to time.)

2. Tenure

Three (3) years, effective, the January 27, 2026 till the close of business hours on January 26, 2029.

3. Perquisites are in addition to Basic Salary and they are restricted to the following:

i.	Residential Accommodation	Free furnished accommodation. In case no accommodation is provided by the Company, the managerial personnel shall be entitled to House Rent Allowance in lieu thereof @ 60% of salary. Value of perquisites to be calculated as per Income- tax Act, 1961.
ii.	Servant Allowance	Rs. 30,000/- per annum.
iii.	Reimbursement of Gas & Electricity expenses	Actual expenses upto Rs.40,000 per annum, incurred on gas & electricity to be valued as per Income-tax Act, 1961.
iv.	Reimbursement of Club & Home Entertainment expenses	Upto the ceiling of Rs. 75,000/- per annum.
v.	Reimbursement of Soft Furnishing expenses	Upto the ceiling of Rs. 20,000/- per annum.
vi.	Leave Travel Assistance	Upto a ceiling of Rs. 40,000/- per annum.
vii.	Medical Reimbursement	Equivalent to 1 months' basic salary per annum.
viii.	Personal Accident Insurance Premium	Upto Rs. 4,000/- per annum.
ix.	Car & Telephone/Internet	The Company shall provide a car, driver, fuel or reimbursement at actuals upto Rs. 50,000 per month towards cost of fuel & maintenance of car. Company will provide telephone/internet at residence at actuals.

		Provision of car, if provided by company, for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephones and use of car for private purposes shall be treated as perquisites as per Income-tax Rules.
x.	Fees to Professional Institutes	Reimbursement of the Actual fees paid.
xi.	Provident Fund / Superannuation Fund	The Company's contribution to Provident Fund and Superannuation Fund shall be in accordance with the Rules and Regulations of the Company. Such contributions to Provident Fund and Superannuation Fund shall not be included in the computation of the ceiling on remuneration to the extent that these either singly or put together, are not taxable under the Income-tax Act, 1961.
xii.	Gratuity	Gratuity in accordance with the Rules and Regulations of the Company and this will also not be included in computing limits for remuneration as aforesaid.
xiii.	Leave	Leave accumulated shall be encashable at the end of the tenure as per the Company's Rules. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on remuneration.

4. Minimum Remuneration

Notwithstanding anything herein, where in any financial year, during the currency of tenure of Mr. Rahul Mitra (DIN: 07119881), as the Managing Director & CEO, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary and perquisites specified above, not exceeding salary limit specified in Part II (Section II) Schedule V of the Companies Act, 2013 or any amendments thereof, provided that the following perquisites will not be included in computation of the ceiling limits:

a. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
b. Gratuity payable as per rules of the Company;
c. Encashment of Leave at the end of the tenure.

The above remuneration is within the ceiling laid down in sections 196, 197 & 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013.

5. Notes

The above terms and conditions, of the said appointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable to Managing Director & CEO in accordance with Schedule V of the Companies Act, 2013 or any amendments made hereafter in this regard.

1. The appointment may be terminated by either party by giving the other party six months' notice or by the Company paying six months' salary in lieu thereof.

2. If at any time Mr. Rahul Mitra (DIN: 07119881) ceases to be the Director of the Company for any cause whatsoever, he shall cease to be the Managing Director & CEO of the Company.

3. If at any time Mr. Rahul Mitra (DIN: 07119881) ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be a Director of the Company.

Mr. Rahul Mitra (DIN: 07119881), shall not be entitled to supplement his earnings under the appointment with any buying or selling commission. He shall not also become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company, in terms of the requirements of Companies Act, 2013 in this regard.

Particulars as required under Section II of Schedule V of the Companies Act, 2013.

I. **General Information**

1. Nature of Industry:

The Company is engaged in the business of operating an amusement park and allied attractions, providing leisure, entertainment and recreational services to the public.

2. Date of commencement of commercial production:

The Company was incorporated in 1989 & commenced commercial operations in October, 1991.

3. Financial performance:

The financial performance of the Company over the last three financial years reflects operational stability with moderate fluctuations in revenue and profitability, primarily influenced by macroeconomic conditions, seasonal footfall variations and cost pressures.

While the Company has continued to remain profitable, there has been a declining trend in profitability levels in recent periods, necessitating a prudent and calibrated approach to managerial remuneration in line with the provisions of Schedule V of the Companies Act, 2013.

The Company has maintained a disciplined cost structure and steady revenue base, demonstrating resilience of its business model.

(Rs. Lakhs)

Particulars	2024-25	2023-24	2022-23
Total Revenue	7965.64	8348.19	7904.92
Net Profit/(Loss) before tax	2472.45	2875.78	2937.35
Net Profit/(Loss) after tax	1874.93	2087.52	2218.80

4. **Foreign Investments or Collaborations, if any:** There has been no foreign investment or collaborations.

II. Information about the appointee: -

PARTICULARS	Mr. Rahul Mitra
Background details	Mr. Rahul Mitra is a senior management professional and a qualified Company Secretary who was serving as the Company Secretary of Nicco Parks & Resorts Limited prior to his appointment as Managing Director & Chief Executive Officer with effect from 27 January 2026. Associated with the Company since 2011, he has extensive experience in corporate governance, regulatory compliance, legal, finance and administration, and has also contributed across various operational areas including amusement park operations, hospitality, guest experience and safety management. Mr. Mitra is an Associate Member of the Institute of Company Secretaries of India (ICSI). He holds academic and professional qualifications including LL.B., PGDBM (Finance & Marketing), CAIIB and B.Com (Honours). He has also completed Management Development Programmes from Indian Institute of Management Calcutta and Indian Institute of Management Ahmedabad. He holds certifications in Listed Company Compliance from National Institute of Securities Markets (NISM), and in CSR, BRSR, ESG and Social Audit from the Institute of Company Secretaries of India. He has also participated in various professional programmes and international industry interactions through IAAPA and IAAPI. Mr. Mitra currently serves as State Chairman of Indian Association of Amusement Parks and Industries (IAAPI) and brings significant domestic as well as international exposure in the amusement and leisure industry.
Past remuneration	Mr. Rahul Mitra's last drawn basic salary was Rs. 2,23,350/- (Two Lakhs Twenty-Three Thousand, Three Hundred and Fifty only) per month.
Recognition or awards	Mr. Rahul Mitra has over 14 years of experience in the hospitality, leisure and entertainment industry and has received recognition for his contributions to the field during his career.

Job profile and his suitability	Mr. Rahul Mitra has been associated with Nicco Parks & Resorts Limited since 2011 and has been heading the Legal, Governance, Corporate Affairs and Company Secretarial functions of the Company for a considerable period. In this capacity, he has been responsible for overseeing the Company's legal compliance framework, corporate governance processes and secretarial matters, ensuring adherence to applicable statutory and regulatory requirements. Over the years, Mr. Mitra has also worked closely with several key functional areas of the Company, including Park Operations, Finance, Engineering, Marketing, Human Resources, Administration and Information Technology, thereby contributing to various operational and organisational initiatives of the Company. Mr. Mitra also serves as the Director-in-Charge of Nicco Jubilee Park Ltd, an associate company operating an amusement park in Jamshedpur, where he is involved in overseeing its operational and governance matters. His long association with the Company and his familiarity with its business operations, regulatory environment and governance processes have enabled him to effectively discharge his responsibilities and contribute to strengthening the Company's governance and compliance framework.
Remuneration proposed	The remuneration proposed has been adequately disclosed above.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration as proposed for Mr. Rahul Mitra is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Rahul Mitra is entitled to the remuneration as recommended by the Board and approved by the Members. Mr. Mitra is not entitled to any sitting fees. No commission is paid to Mr. Mitra. He does not hold any shares in the company as on date of the Notice. Mr. Mitra is not related to any Director, KMP or any other managerial personnel of the Company.

III. **Other Information**

1. Reasons for loss or inadequate profits:

The Company is presently profit-making; however, the approval under Schedule V is being sought as an enabling provision to ensure continuity of managerial remuneration in the event that profits become inadequate in any future financial year(s).

The amusement park business is subject to several inherent and external risk factors, which may, individually or collectively, impact profitability levels. The key factors are outlined below:

- Geographic and Market Constraints (Kolkata-Centric Operations):

The Company's operations are primarily concentrated in Kolkata, which, unlike larger metropolitan tourism hubs, has a more localised catchment with limited high-spending tourist inflow, thereby constraining scalability of revenues.

- Weather Dependency and Seasonal Disruptions:

  The business is significantly impacted by extreme summer heat, monsoon conditions, and humidity prevalent in Eastern India, resulting in reduced footfalls during extended periods of the year and uneven revenue distribution.

- Dependence on Institutional and Group Footfalls:

  A significant portion of visitors comprises school groups, corporate outings, and organised tourism segments, which are subject to academic calendars, budget cycles, and external disruptions, leading to variability in volumes.

- Cost Pressures Specific to Operations:

  The Company continues to face elevated power tariffs, increasing employee costs, and higher statutory and compliance-related expenditures, all of which have a direct bearing on operating margins.

- High Safety, Maintenance and Compliance Costs:

  Given the nature of amusement park operations, the Company incurs continuous expenditure on ride maintenance, third-party inspections, safety audits, and regulatory compliance, which are non-discretionary and impact profitability.

- Competitive and Pricing Sensitivity in the Region:

  The Company operates in a price-sensitive market, with competition from alternative entertainment formats (malls, multiplexes, standalone attractions), limiting its ability to significantly increase ticket pricing without affecting footfall.

- Investment in New Offerings:

  The Company has undertaken / is undertaking strategic investments in new attractions such as the Spinning Rollercoaster and the Snow Park and refurbishment of existing rides, which are expected to improve long-term revenue streams but have short-term cost and gestation impacts.

2. Steps taken or proposed to be taken for improvement:

While the Company continues to remain profitable, it has undertaken and is further strengthening a combination of ongoing operational measures and planned strategic initiatives to mitigate the potential risks to profitability outlined above. These actions are part of a continuous business improvement framework, and not contingent upon the occurrence of inadequate profits.

- Broadening Market Reach beyond Core Catchment:

  The Company continues to engage with tourism bodies including West Bengal Tourism Development Corporation (WBTDCL), travel operators, and hospitality partners to enhance tourist inflows and expand beyond its traditional regional base.

- All-Weather Attraction Development:

  The Company has introduced and is scaling indoor and climate-insulated offerings, including Snow Park, to reduce dependence on weather conditions and stabilise year-round footfalls.

- Institutional and Group Business Strengthening:

  Continued focus on schools, corporates, and organised groups through structured offerings and advance planning to improve visibility and consistency of footfalls.

- Revenue Diversification:

  Strengthening of non-ticket revenue streams, including food & beverage, merchandise, events, and corporate engagements, aimed at improving overall realisation per visitor.

- Cost Management and Operational Efficiency:

  Continuous efforts towards energy optimisation, preventive maintenance, vendor rationalisation, and manpower productivity, particularly in high-impact cost areas such as power and ride maintenance.

- Dynamic Pricing and Demand Optimisation:

  The Company is in the process of evaluating and designing data-driven pricing strategies, including differential pricing and bundled offerings, with a view to optimising capacity utilisation across peak and non-peak periods.

- Phased Capital Investment Approach:

  Capital expenditure on new attractions and upgrades is being undertaken in a calibrated and phased manner, with defined return expectations and gestation timelines.

- Digital Integration and Customer Engagement:

  Continued enhancement of online ticketing, digital marketing, and customer analytics capabilities to improve reach, conversion, and repeat visitation.

3. Expected increase in productivity and profits in measurable terms:

   The Company expects that the ongoing and proposed initiatives, as outlined above, will strengthen its operational resilience and support sustained performance over the medium term, subject to external factors such as market conditions, weather patterns, and consumer demand.

   These measures are intended to mitigate potential risks to profitability and support stable financial performance, including in scenarios where profits may become inadequate.

   The expected outcomes include:

   - Improved Footfall Stability:

     Reduction in seasonal volatility through continued focus on institutional business and all-weather attractions, resulting in more consistent footfalls across the year.

   - Increase in Average Revenue per Visitor:

Gradual improvement in per capita realisation driven by enhancement of ancillary revenue streams and calibrated introduction of bundled offerings, where appropriate.

- Better Capacity Utilisation:

  More efficient utilisation of park capacity, particularly during non-peak periods, through institutional tie-ups and, as and when implemented, demand-based pricing strategies.

- Margin Stability and Gradual Improvement:

  Continued emphasis on cost optimisation and operational efficiencies is expected to support margin stability, with scope for gradual improvement over time.

- Sustainable Medium-Term Performance:

  The Company remains focused on maintaining and progressively strengthening its profitability over the medium term (2–3 financial years), supported by disciplined investments, tourism integration, and operational improvements.

The Board is of the view that these measures will enhance the Company's ability to sustain stable performance across business cycles, thereby supporting long-term shareholder value. The proposed approval for managerial remuneration is therefore sought as a prudent and enabling measure under Schedule V of the Companies Act, 2013, to ensure continuity in leadership remuneration, including in the event of future inadequacy of profits.

IV. **Disclosures in terms of Remuneration Package and elements of Remuneration split between salary, benefit etc.** These have been adequately disclosed above.

Excepting Mr. Rahul Mitra, who is interested in his appointment and the remuneration payable to him, no other Director or Key Managerial Personnel or their relatives is/are concerned or interested in the said appointment and the payment of remuneration.

Considering his achievements, educational background and experience as stated above, the Board considers that the Company will benefit from the appointment of Mr. Rahul Mitra as Managing Director & CEO.

The Company had received from Mr. Rahul Mitra - (i) Consent in writing to act as a director in Form DIR-2 pursuant to Section 152 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014, (ii) Intimation in Form DIR-8 in terms of Rule 14 of the Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under section 164(1) or 164(2) of the Companies Act, 2013 and (iii) a notice of declaration of his interest /concern in Form MBP-1 as provided in Section 184(1) of the Companies Act, 2013 (iv) Declaration to the effect that he is not debarred from holding the office of director pursuant to any SEBI order or any such other authority.

The Board recommends the resolution set out in item No. 2 & 3 for the approval of the members.

NICCO PARKS & RESORTS LIMITED

Registered Office:

'Jheel Meel'
Sector IV, Salt Lake City
Kolkata – 700 106

s/d

Rahul Mitra
Managing Director & CEO
DIN: 07119881

Date:09.02.2026

ANNEXURE TO THE NOTICE

Details of Director seeking appointment /re-appointment pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 - Secretarial Standard on General Meetings.

Item No.	**1**	**2 & 3**
Name of Director	**Mr. Barun Kumar Ray, IAS**	**Mr. Rahul Mitra**
DIN	02567863	07119881
Date of Birth	19.02.1967	11.01.1979
Date of Appointment:	09.02.2026	27.01.2026
Expertise in specific functional areas:	Mr. Barun Kumar Ray, IAS (West Bengal Cadre, 1992), is presently the Additional Chief Secretary, Non-Conventional & Renewable Energy Sources Department, Government of West Bengal, and holds additional charge as Additional Chief Secretary, Tourism Department. He is a senior IAS officer with nearly three decades of administrative experience across key sectors including energy, urban development, and public administration.	Mr. Rahul Mitra is a senior management professional and a qualified Company Secretary who was serving as the Company Secretary of Nicco Parks & Resorts Limited prior to his appointment as Managing Director & Chief Executive Officer with effect from 27 January 2026. Associated with the Company since 2011, he has extensive experience in corporate governance, regulatory compliance, legal, finance and administration, and has also contributed across various operational areas including amusement park operations, hospitality, guest experience and safety management.
Qualifications	M.A. degree in Economics.	He is an Associate Member of the Institute of Company Secretaries of India (ICSI) and holds academic and professional qualifications including LL.B., PGDBM (Finance & Marketing), CAIIB and B.Com (Honours). He has completed Management Development Programmes from Indian Institute of Management Calcutta and Indian Institute of Management Ahmedabad. He also

		holds certifications in Listed Company Compliance from National Institute of Securities Markets (NISM), and in CSR, BRSR, ESG and Social Audit from the Institute of Company Secretaries of India, along with professional certifications and industry exposure through IAAPA and Indian Association of Amusement Parks and Industries (IAAPI). He currently serves as State Chairman of Indian Association of Amusement Parks and Industries and brings significant domestic as well as international exposure in the amusement and leisure industry.
List of other Listed Companies in which Directorships held:	Nil	Nil
Memberships / Chairmanships of Committees of Directors of the Company	Nil	Nil
Memberships/ Chairmanships of Committees of Directors of other Companies	Nil	NICCO JUBILEE PARK LIMITED – Member of Audit Committee
Shareholding of Executive Directors	Nil	Nil
Disclosure of relationship between directors inter-se	NA	NA
Skills and Capabilities for Independent Directors	NA	NA

NICCO PARKS & RESORTS LIMITED

Registered Office:

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Sector IV, Salt Lake City
Kolkata – 700 106

s/d
Rahul Mitra
Managing Director & CEO
DIN: 07119881

Date:09.02.2026