



NICCO PARKS & RESORTS LTD

CIN: L92419WB1989PLC046487

JHEEL MEEL, SECTOR-IV, SALLAKE CITY, KOLKATA - 700 106

24 March 2020

Mr Harshad Naik
Department of Listing Compliance
BSE Limited
1st Floor, New Trading Ring,
Rotunda Bldg, P J Towers,
Dalal Street, Mumbai -400001.

Dear Sir

Ref: Disclosure dated 9 January 2020

Sub: Disclosure pertaining to NCLAT Order dated 20 March 2020 & Closure of park operations consequent order of GoWB.

This is in continuation of our letter dated 9 January 2020, wherein Nicco Parks & Resorts Limited ("**Company**") had *inter alia* disclosed that: (a) the National Company Law Tribunal, Kolkata Bench ("**NCLT**"), vide its order dated 18 December 2019 ("**NCLT Order**"), had directed Mr Rajive Kaul and Ms Pallavi Priyadarshini Kaul (both directors of the Company) to "vacate their offices as nominee directors" of Nicco Corporation Limited (a company in liquidation and a promoter of the Company) ("**NCL**"); and (b) appeals against the NCLT Order were preferred by the said directors before the National Company Law Appellate Tribunal, New Delhi ("**NCLAT**") and the NCLAT had granted interim protection to the said directors to continue as directors of the Company, until further directions.

The NCLAT, *vide* its judgement dated 20 March 2020 ("**NCLAT Order**"), dismissed the appeals preferred by the said directors and directed the Company to act upon the proposal made by the liquidator of NCL regarding replacement of directors of the Company. In light of the outbreak of the coronavirus (COVID-19) pandemic and the strict lockdown imposed in Kolkata and various other parts of India, the Company is still in the process of considering the implications of the NCLAT Order.

Further, under the Notification dated 21 March 2020 (Ref. No.09-C(NG)/HHA-2020) issued by the Government of West Bengal, all restaurants, pubs, bars, clubs, nightclubs, Hookah bars, massage parlours, amusement parks, museums, zoos have been directed to be shut till 31 March 2020 till further notice. In compliance with such order of the Government, we have shut down all our operations till 31 March 2020.

Further disclosures in above regard will be made by the Company, as and when required in accordance with regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours sincerely,
For **Nicco Parks & Resorts Limited**

S/d
Rahul Mitra
Company Secretary

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