



NICCO PARKS & RESORTS LIMITED

JHEEL MEEL, SECTOR IV, SALT LAKE CITY
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SECY/P-1A-NPRL/St.Ex/03/20-21

Date: 12.02.2021

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

Sub:- OUTCOME OF BOARD MEETING HELD ON 12TH FEBRUARY, 2021

Ref:- CHANGE IN DIRECTORATE

Further to our letter dated February 12, 2021 on the captioned subject, we write to inform you that consequent to the recommendations of Nomination & Remuneration Committee, the Board at its meeting held today i.e February 12, 2021, was pleased to appoint:-

1. Mr. Vijay Dewan (DIN:-00051164), as a Non-Executive Independent Director (Additional), subject to requisite approvals, for a period of 5 years w.e.f 12th February, 2021. Brief profile and other details are mentioned in the table below.
2. Prof. Ashok Banerjee, (DIN:- 06884670), as Non-Executive Nominee Director (Additional), of Nicco Corporation Ltd. (in Liquidation) vide letter of nomination dated 2nd February, 2021, as received from the Liquidator of Nicco Corporation Limited - in liquidation, and to hold office upto the ensuing Annual General Meeting of the Company, subject to requisite approvals. Brief profile and other details are mentioned in the table below.

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

SL.NO	Particulars	Disclosures	Disclosures
1.	Reasons for Change	Appointment as a Non-Executive Independent Director (Additional), of the Company.	Appointment as a Non-Executive Director (Additional), Nominee of Nicco Corporation Ltd. (in Liquidation).
2.	Date and term of Appointment	Mr. Vijay Dewan (DIN:-00051164), appointed as a Non-Executive Independent Director (Additional), subject to requisite approvals for a period of 5 years w.e.f 12 th February, 2021.	Prof. Ashok Banerjee, (DIN:- 06884670) appointed as Non-Executive Nominee Director (Additional) of Nicco Corporation Ltd. (in Liquidation), on the Board of Directors of the Company w.e.f 12 th February, 2021, subject to requisite approvals.

Rahul Mitra

3.	Brief Profile	<p>Mr. Vijay Dewan is the Managing Director of Apeejay Surrendra Park Hotels Ltd, India's first and only collection of luxury boutique hotels. Mr. Dewan is responsible for overall hotel operations, business development, business strategy formulation, sales and marketing and planning of sustainable growth of the hotels.</p> <p>Mr. Dewan holds a master's degree in Hotel Management with over 30 years of experience in the hospitality industry.</p> <p>Mr. Dewan is the present Chairman - West Bengal State Council of Confederation of Indian Industry and is an Executive Committee Member of Federation of Hotel & Restaurant Association of India. He is also a member of Sector Committee: Hospitality & Tourism and the Business of Entertainment, Government of West Bengal, Commerce & Industries Department.</p> <p>Based out of Kolkata, Mr. Dewan is an avid golfer and finds it the ultimate relaxant.</p>	<p>Prof. Ashok Banerjee joined the Indian Institute of Management, Calcutta (IIM-C) as Professor (Finance and Control) in August 2004. Prior to joining IIM-C, he was a professor at IIM-Lucknow.</p> <p>He was the Dean (New Initiatives and external Relations) of IIM Calcutta during 2012-2015. He is a Postgraduate in Commerce from University of Calcutta, a qualified Chartered Accountant and holds a PhD.</p> <p>Prof. Banerjee, during his tenure as Dean, was instrumental in setting up an Incubator at IIM Calcutta called IIM Calcutta Innovation Park, which is duly recognized by the Department of Science & Technology (DST) as a Technology Business Incubator. Prof. Banerjee teaches Corporate Finance in the first year, and Corporate Restructuring, Trading Strategies and Business Valuation in second year of the MBA Programme at IIM Calcutta. He also teaches Empirical Finance and Corporate Finance in the PhD programme. Prof. Banerjee was the founder-coordinator of the Financial Research and Trading Laboratory of IIM Calcutta. He was instrumental in starting the International Finance Conference in 2009 at IIM Calcutta. The conference is now rechristened as India Finance Conference and is organized jointly by IIM Calcutta, IIM Bangalore and IIM Ahmedabad. His current areas of research include high frequency finance and sentiment analysis. Prof. Banerjee studies the behaviour of algorithmic traders in intraday market. He is particularly interested in the role of proprietary algorithmic</p>
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			traders in supporting market quality. In sentiment analysis domain, he uses text from corporate filings and electronic media to estimate default probability of corporate borrowers. He is presently working on directional prediction of inflation using news. Prof. Banerjee serves as an independent director on the Boards of companies in the financial and technology sectors.
4.	Disclosure of Relationships between Directors	Not related to any Directors.	Not related to any Directors.

In the opinion of the Board, the aforementioned Directors, fulfils the conditions specified in the Act and rules made there under & are not debarred from holding the office of Independent Director & Nominee Director, respectively, 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