

23rd January 2020

BSE Limited Corporate Relationship Dept. 1 st . Floor, New Trading Ring Rotunda Building, P. J. Towers, Fort <u>Mumbai – 400 001</u>	National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Plot No.C-1, Block "G" Bandra Kurla Complex Bandra (East) <u>Mumbai – 400 051</u>
BSE:504112	NSE: Nelco EQ

Dear Sirs,

Sub: Change in Directorship – Cessation and Appointment of Independent Directors Disclosure pursuant Regulation 30 of the Listing (Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Listing (Obligations & Disclosure Requirements) Regulations, 2015, this is to inform that:-

- upon completion of their term as Independent Directors, Mr. K.Raghuraman, (DIN: 00320507), Mr. K.Ramachandran (DIN : 00193357) and Ms. Hema Hattangady (DIN: 00175563) will ceased to be Directors of the Company effective from 27th January 2020 at the close of working hours.

Please find below the brief details of change in directors as prescribed vide SEBI circular dated 9th September 2015:

Particulars of Independent Director	Details of Change			
	Reason for change.	Date of cessation	Brief profile (in case of appointment)	Disclosure of relationships between directors (in case of appointment of Director)
Mr. K. Raghuraman	Completion of term	close of business hours on 27 th January, 2020	NA	NA
Mr. K.Ramachandran	Completion of term	close of business hours on 27 th January, 2020	NA	NA
Ms. Hema Hattangady	Completion of term	close of business hours on 27 th January, 2020	NA	NA

- The Board of Directors at its meeting held on 23rd January 2020, (on the recommendation of the Nomination, HR and Remuneration Committee), approved the Appointment of Mr. K. Narasimha Murthy (DIN : 00023046), Dr. Lakshmi Nadkarni (DIN : 07076164) and Mr. Ajay Kumar Pandey (DIN : 00065622) as Additional Directors (Non-Executive **Independent Directors**) of the Company w.e.f. 28th January 2020 for a term of 5 years subject to the approval of the Shareholders.



The brief profile of each of the newly appointed Independent Directors is as under:-

Mr. K. Narasimha Murthy

Mr. K. Narasimha Murthy aged 62 years is a B.Sc., FCA and FCMA has vast experience and expertise in the functional areas viz. Cost Audit, Cost Reduction Programmes, Management Audit, Swot Analysis, Critical Analysis of Performance, Strategic Planning, Organisation Analysis and Structure, Organisation Talent Review and Competency Mapping, H. R. Systems, Cost Control System Development, Mergers and Acquisitions, Business Turn around etc.

Mr. K. Narasimha Murthy has been associated with the development of Cost & Management Information Systems for more than 150 companies across more than 45 industries. He has been closely involved in turning around multiple large corporates, focusing on systems improvement with a cost optimization approach. He has been associated with more than 28 High Level Committees as Chairman/ Member both at the National and State level. He is also associated with the development of Cost Accounting Record Rules for many industries as a member of Informal Advisory Committee, Department of Corporate Affairs, Government of India. His contribution to the Costing & Management Accounting profession has been recognized by the Institute of Cost & Works Accountants of India (ICWAI) which honoured him with a citation in October 2007.

He is also on the Board of other Companies viz. Max Venture & Industries Ltd., Max India Ltd., Max Health Care Institute Ltd., Max Life Insurance Co. Ltd., Max Bupa Health Insurance Company Ltd., Max Specialty Films Ltd., Srikari Management Consultants Pvt. Ltd. and Saket City Hospitals Pvt. Ltd.

Mr. Murthy does not hold any shares in the Company. He is not related to any Director or Key Managerial Personnel (KMP) of the Company. Mr. Murthy is not debarred from holding office by virtue of SEBI order or any other authority.

Dr. Lakshmi Nadkarni

Dr. Lakshmi Nadkarni aged 59 years has done Master's in Sociology, Doctorate in Sociology and Master's in Social Welfare from Pune University. She has over 27 years experience and expertise in the functional areas viz. Human Resources, Strategy, Governance and CSR.

Dr. Lakshmi Nadkarni's corporate career began with consumer industry at Reckitt Benckiser in India followed by the responsibility as Head of Human Resources for its Sri Lanka operations. She spent 10 years in the chemical industry, firstly with BASF India and later with Dow Chemicals as the HR Leader. She was also associated with Pfizer Ltd. as Director & Head Human Resources – South Asia. Currently, Dr. Nadkarni is working with BASF Ltd. as HR-Director South Asia. She is a Member of the Advisory Panel of S.P. Jain Institute of Management & Research (Constituent business school of the Bharatiya Vidya Bhavan) for 2nd Career Women MBA Program. She is also on the Advisory Panel of IIM, Indore for MBA-HR Program.

Dr. Nadkarni does not hold any shares in the Company. She is not related to any Director or Key Managerial Personnel (KMP) of the Company. Dr. Nadkarni is not debarred from holding office by virtue of SEBI order or any other authority.



Mr. Ajay Kumar Pandey

Mr. Ajay Kumar Pandey aged 58 years is a B.E. Honors in Mechanical Engineering from National Institute of Technology (formerly REC-K), Fellow of Telecom Executive Management Institute of Canada (TEMIC) and done Senior Executive Program (SEP) from London Business School. He has over 35 years experience in Telecommunication, Power, Energy and Infrastructure sectors across developed and developing markets in USA, Africa and Asia. He previously held P&L responsibility at operating and Board level. He has expertise in the functional areas viz. Business Leadership, Strategy, Telecoms, Power & Infrastructure and Urban Planning.

He has been immediate past Chairman of FICCI's Urban Infrastructure & Smart Cities Committee and CII's Infrastructure Committee. Currently, he holds an empanelment with Indian Council of Arbitration. Previously have been responsible for driving growth and development of India's Model Smart City in the greenfield category – operationalizing India's first International Financial Services Centre (IFSC) – with overall project outlay of US ~\$10 Bn, among other projects.

Mr. Pandey does not hold any shares in the Company. Also, he is not related to any Director or Key Managerial Personnel (KMP) of the Company. Mr. Pandey is not debarred from holding office by virtue of SEBI order or any other authority.

Please take the same on record.

Thanking you,

Yours faithfully
For Nelco Limited



Girish V. Kirkinde
Company Secretary & Head - Legal

