

20<sup>th</sup> October 2021

BSE Limited  
Corporate Relationship Dept  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers, Fort,  
Mumbai – 400 001

National Stock Exchange of India Limited  
5<sup>th</sup> floor, Exchange Plaza, Plot No.C-1  
Block “G” Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051

BSE Code : 504112

NSE Code : Nelco EQ

Dear Sirs,

**Sub: Effective 1<sup>st</sup> January 2022- change in Key Managerial Personnel**  
**Retirement of Mr. Uday Banerjee as Chief Financial Officer on 31<sup>st</sup> December 2021**  
**and appointment of Mr. Malav Shah as Chief Financial Officer**

Pursuant to regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”), this is to inform you that the Board of Directors of the Company at its meeting held on 19<sup>th</sup> October 2021 has approved the appointment of Mr. Malav Shah as Chief Financial Officer and Key Managerial Personnel (“KMP”) of the Company **with effect from 1<sup>st</sup> January 2022** in place of Mr. Uday Banerjee, who will be superannuated from the services of the Company on 31<sup>st</sup> December 2021.

The details about change in KMP as required under SEBI Regulations and SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 has been given as Annexure to this letter.

Please take the aforesaid on record.

NELCO Limited

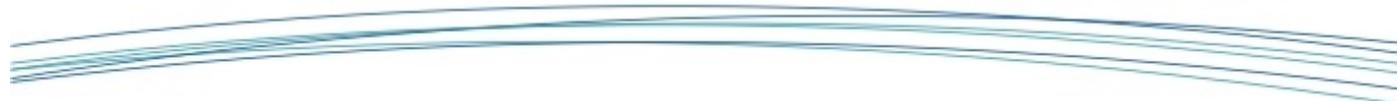


Girish V. Kirkinde  
Company Secretary & Head legal

Encl: As above.

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**ATATA** Enterprise



Sr. No.	Particulars	Details of change effective from 1 <sup>st</sup> January 2022	
		Mr. Malav Shah	Mr. Uday Banerjee
1.	Reason for change viz. appointment, resignation, removal, death, cessation or otherwise	Appointment as Chief Financial Officer and Key Managerial Personnel (KMP)	Retirement from the services of the Company as Chief Financial Officer and KMP
2.	Date of appointment /cessation (as applicable) & term of appointment	Date of appointment: Effective from 1 <sup>st</sup> January, 2022	Date of cessation on: 31 <sup>st</sup> December 2021
3.	Brief Profile	<p>Mr. Malav Shah is a Chartered Accountant from ICAI (1996) with corporate experience of 25 years in aspects of Finance, Accounts and Audit including for large reputed &amp; listed companies.</p> <p>He has proven Finance &amp; Accounting process experience and expertise in Capital Budgeting, ROI Analysis, Economic Viability, and Post Investment Analysis &amp; Forex Management Possess excellent interpersonal, analytical, problem solving and leadership skills with proven ability in planning &amp; managing resources.</p> <p>Mr. Malav Shah is employed with the Company for last 14 years and currently designated as Senior GM-Accounts, Taxation &amp; Treasury and also handling MIS, Audit and other finance related functions</p>	-
4.	Disclosure of Relationships between Directors	Not Applicable	Not Applicable

*Malav Shah*