

15th January 2025

BSE Limited
Rotunda Building
P.J. Towers, Fort,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited
5th 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Change in Directorship – Update on appointment, re-appointment and completion of Term of Independent Director

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors has at its Meeting held today, based on the recommendations of the Nomination, HR and Remuneration Committee and subject to approval of the Shareholders, approved the following:

- 1) Appointment of Mr. Vijay Somaiya (DIN 03185227) as an Additional Director and Non-Executive Independent Director of the Company for a term of 5 years with effect from 27th January 2025.

Further, the Board has appointed Mr. Somaiya as Chairperson and Member of the Audit Committee and Member of the Nomination, HR & Remuneration Committee, effective from January 28, 2025.

- 2) Re-appointment of Dr. Lakshmi Nadkarni (DIN 07076164) and Mr. Ajay Kumar Pandey (DIN 00065622) as Non-Executive Independent Director of the Company for a 2nd term of 5 years with effect from 28th January 2025.
- 3) Completion of tenure of Mr. K.N.Murthy, (DIN 00023046) as an Independent Director
We wish to further inform that the term of office of Mr. K.N.Murthy, (DIN 00023046) as an Independent Director of the Company will end on 27th January 2025. Accordingly, he will cease to be an Independent Director with effect from 28th January 2025. The Company places on record its appreciation for the significant contributions made by Mr. Murthy during his tenure with the Company.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as amended, are given in Annexure A to this letter. Please note that the meeting of the Board of Directors held today commenced at 12.30 p.m. and concluded at 2.45 p.m.

The aforesaid documents are also placed on the website of the Company at www.nelco.in. Please take the aforesaid on record.

Thanking you,

Yours faithfully,
NELCO Limited

Ritesh Kamdar
Company Secretary & Head Legal
ACS: A20154
Encl: As above.

Annexure A

Sr No.	Particulars	Details of Appointment
		Mr. Vijay Somaiya
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	The Board of Directors have, based on the recommendation of the Nominations, HR and Remuneration Committee, appointed Mr. Vijay Somaiya (DIN 03185227) as an Additional Non-Executive Independent Director of the Company for a first term of 5 years with effect from 27 th January 2025, subject to approval of Shareholders by Postal Ballot.
2.	Date of appointment / re-appointment / cessation (as applicable)	27 th January 2025
3.	Term of Appointment / re-appointment	A term commencing from 27 th January 2025 upto 26 th January 2030, subject to approval of the Shareholders.
4.	Brief profile (in case of appointment)	<p>Mr. Vijay Somaiya served as the Vice-President and Head of Treasury & Investor Relations in Tata Motors Limited (TML).</p> <p>Mr. Somaiya had been associated with TML from 1982. His post-graduate educational qualification comprises an MSc in Mechanical Engineering and a Chartered Financial Analyst Degree (CFA). Mr. Somaiya is also a Director on the Board of Tata Motors Insurance Broking and Advisory Services Limited. He brings with him professional expertise acquired over a career span of more than three decades in the domain of International Business, Engineering and Finance.</p>
5.	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Somaiya is not related to any of the Directors of the Company.
6.	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/ 2018-19 and NSE ref. no. NSE/CML/2018/24, dated June 20, 2018.	Mr. Somaiya is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority

Sr No.	Particulars	Details of Re-appointment	
		Dr. Lakshmi Nadkarni	Mr. Ajay Kumar Pandey
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Based on the recommendation of the Nomination, HR and Remuneration Committee, the Board of Directors has approved the re-appointment of Dr. Lakshmi Nadkarni (DIN: 07076164) as a Non-Executive, Independent Director of the Company for a second term	Based on the recommendation of the Nomination, HR and Remuneration Committee, the Board of Directors has approved the re-appointment of Mr. Ajay Kumar Pandey (DIN: 00065622) as a Non-Executive, Independent Director of the Company for a second term
2.	Date of appointment/ re-appointment /cessation (as applicable)	28 th January 2025	28 th January 2025
3.	Term of Appointment /re-appointment	A second term commencing from 28 th January 2025 upto 27 th January 2030, subject to approval of the Shareholders by means of a Special Resolution through Postal Ballot.	A second term commencing from 28 th January 2025 upto 27 th January 2030, subject to approval of the Shareholders by means of a Special Resolution through Postal Ballot
4.	Brief profile (in case of appointment)	Dr. Nadkarni has done Master's in Sociology, Doctorate in Sociology and master's in social Welfare from Pune University. She has over 32 years' experience and expertise in the functional areas viz. Human Resources, Strategy, Governance and CSR. Dr. 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. She retired from BASF Ltd. in February 2020 as HR-Director South Asia. She served as Executive Director on the Board for Pfizer Limited and BASF Limited respectively. She was a Member of the Advisory Panel of S.P. Jain Institute of Management & Research (Constituent business school of the Bharatiya Vidya Bhavan) for 2 nd Career Women MBA Program. She	Mr. Pandey is a B.E. Honors in Mechanical Engineering from National Institute of Technology (formerly RECKITT), Fellow of Telecom Executive Management Institute of Canada (TEMIC) and done Senior Executive Program (SEP) from London Business School. He has over 40 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, he has been responsible for driving growth and development of India's "Gift City" Model Smart City in the greenfield category – operationalizing India's first

		is also on the Advisory Panel of IIM, Indore for MBA-HR Program. Dr. Nadkarni is a certified Life coach and coaches several CXOs.	International Financial Services Centre (IFSC) – with overall project outlay of US ~\$10 Billion, among other projects.
5.	Disclosure of relationships between directors (in case of appointment of a Director)	Dr. Nadkarni is not related to any of the Directors of the Company.	Mr. Pandey is not related to any of the Directors of the Company.
6.	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/2018-19 and NSE ref. no. NSE/CML/2018/24, dated June 20, 2018.	Dr. Nadkarni is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority	Mr. Pandey is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority

Sr No.	Particulars	Details of Completion of Term
		Mr. K.N.Murthy
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise i.e. completion of term	Completion of term of office of Mr. K.N. Murthy as an Independent Director on 27 th January 2025. Accordingly, he will cease to be an Independent Director with effect from 28 th January 2025.
2.	Date of appointment / re-appointment / cessation (as applicable)	Completion of term of office of Mr. K.N. Murthy as an Independent Director on 27 th January 2025. Accordingly, he will cease to be an Independent Director with effect from 28 th January 2025.
3.	Term of Appointment /re-appointment	Not Applicable
4.	Brief profile (in case of appointment)	
5.	Disclosure of relationships between directors (in case of appointment of a Director)	
6.	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/ 2018-19 and NSE ref. no. NSE/CML/2018/24, dated June 20, 2018.	