



NCL RESEARCH & FINANCIAL SERVICES LTD.

CIN no.: L65921MH1985PLC284739

Registered Office : 3rd Floor, Bhagyodaya Building, 79 Nagindas master Road, Fort, Mumbai - 400023 Maharashtra
Tel/fax: 022-22703249 E-mail : ncl.research@gmail.com Website :- www.nclfin.com

February 12, 2022

The Deputy Manager
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai - 400 001

Ref: Scrip Code 530557

Sub.: Outcome of Board Meeting for Change among Independent Directors

Respected Sir or Madam,

With reference to the captioned subject matter and as recommended by N&R Committee, the Board of Directors have approved the following businesses in their meeting held today-

Board has accepted the resignation of both Mr. Laxmi Narayan Sharma and Mrs. Puspa Devi Saraswat as Independent Directors of the Company and has appointed Ms. Rajeshwari Bangal and Mrs. Swagata Dasgupta as Independent Directors of the Company, who have not been debarred from holding the office of Directors by virtue of any SEBI order or any other such authority.

Brief Profile of newly appointed Directors, as required under Regulation 30 of SEBI LODR Regulations is as under -

Name of Director	Ms. Rajeshwari Bangal	Mrs. Swagata Dasgupta
Directors' Identification No. (DIN)	09440356	08212560
Date of Birth	13 th April 1985	1 st September 1964
Date of Appointment on Board	12 th February 2022	12 th February 2022
Qualification	B.Com, LLB	M. Com.
Experience	Ms. Rajeshwari Bangal is a graduate in Commerce and is having rich experience of about 6 years in the field Accounting, Finance, Taxation as well as Legal matters.	Mrs. Swagata Dasgupta is a graduate in Arts and is having rich experience of about 15 years in the field of accounting as well as budgeting, Company management etc.
Terms & Conditions of Appointment / Re-appointment	Appointed as Non-Executive (Independent Director) of the	Appointed as Non-Executive (Independent Director) of the



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	Company for a term of 5 years, not eligible to retire by rotation.	Company for a term of 5 years, not eligible to retire by rotation.
Remuneration details	Maximum of ₹ 5000/- per meeting plus out of pocket expenses on actual basis.	Maximum of ₹ 5000/- per meeting plus out of pocket expenses on actual basis.
Shareholding in Company	Nil	Nil
Relationship with the Company & Other Directors	Not Any	Not Any
No. of Board Meeting attended during the year	Nil	Nil
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	<ul style="list-style-type: none">• Vaishno Cement Company Limited• Adcon Capital Services Limited	<ul style="list-style-type: none">• Voltaire Leasing & Finance Ltd.• GCM Commodity & Derivatives Limited
Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies	Not Any	Not Any
List of Companies wherefrom the Director has resigned during last 3 years (excluding foreign, private and Section 8 Companies)	Not Any	Not Any
Declaration under Regulation 36(3) of SEBI LODR Regulations, 2015	The proposed Director meets the skills and capabilities required for the role and the manner in which the candidature of Ms. Rajeswari Bangal is proposed for Directorship	The proposed Director meets the skills and capabilities required for the role and the manner in which the candidature of Mrs. Swagata Dasgupta is proposed for Directorship

Thanking You,

Yours Faithfully,

For NCL RESEARCH & FINANCIAL SERVICES LIMITED

GOUTAM BOSE

DIN: 02504803

MANAGING DIRECTOR