

February 12, 2020

To,

Corporate Service Dept. <b>BSE Limited</b> Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Script code: 532722	The Listing Department, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Script code: NITCO
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**Sub: Retirement of Mr. B. G. Borkar as Chief Financial Officer of the company and appointment of Mr. Ramesh Iyer as the next Chief Financial Officer**

Dear Sir/Madam,

We wish to inform you that Mr. B. G. Borkar, Chief Financial Officer (CFO) of the company will be retiring on 31<sup>st</sup> May, 2020 on reaching the age of superannuation. Consequent to his retirement the Board at its meeting held on February 12, 2020 has appointed Mr. Ramesh Iyer as the CFO of the company with effect from March 01, 2020. Mr. B .G. Borkar will cease to be the CFO with effect from closing hours of business on 29<sup>th</sup> February 2020. However, he will continue to be in services of the company until 31<sup>st</sup> May, 2020.

The Board of Directors places on record its appreciation of the significant contributions made by Mr. Borkar over last 25 years and wish him the very best for all his future endeavors.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Sr. No.	Details to be provided	Information of such event
1.	Reason for Change	Appointment consequent to superannuation of current CFO.
2.	Date of appointment & term of appointment	Appointed with effect from March 01, 2020
3.	Brief profile	Enclosed as Annexure A

Yours faithfully,  
For NITCO Limited

  
**Puneet Motwani**  
Company Secretary & Compliance Officer



## Annexure A

### Brief profile of Mr. Ramesh Iyer

Mr. Ramesh Iyer, 41, is a commerce graduate and holds a degree in chartered accountancy, cost accountancy and company secretaryship. He has 20 years of progressive experience working in Godrej group under finance domain prior to joining Nitco. He possesses rich and varied experience in the field of financial management, business finance, strategy and taxation.

