



**Reliance Naval and Engineering Limited**  
(Formerly Reliance Defence and Engineering Limited)  
Pipavav Port, Post Ucchaiya Via-Rajula, Dist. Amreli  
365 560, Gujarat

Tel: +91 22 4303 1000  
Fax : +91 22 4303 2790  
[www.maval.co.in](http://www.maval.co.in)

Date: 06/12/2022

To

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**BSE Scrip Code: 533107**

**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex,  
Bandra (E) Mumbai - 400 051

**NSE Symbol: RNAVAL**

Dear Sirs,

**Sub: Ref: Intimation of Resignation of Mr. Madan Pendse as Chief Financial Officer (CFO) -  
Reliance Naval and Engineering Limited (RNAVAL)**

Dear Sir / Madam,

Pursuant to the provision of Regulation 30 read with Para A Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that Mr. Madan Pendse has resigned from the post of Chief Financial Officer (CFO) of Reliance Naval and Engineering Limited (RNAVAL) ("the Company") with effect from 31<sup>st</sup> May 2022<sup>1</sup> due to personal reasons.

Mr. Madan Pendse has ceased to be a Key Managerial Personnel under Regulation 30(5) of the Listing Obligations and Disclosure Requirements) Regulations, 2015 for determining the materiality of any event or transaction for making the required disclosures to the Stock Exchange w.e.f. 31<sup>st</sup> May 2022. The requisite details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereof and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure- I.

<sup>1</sup> The CFO was in negotiations till Sep 2022 with the Resolution Professional of Reliance Naval and Engineering Ltd to reconsider his resignation. However, the CFO informed the RP on 2<sup>nd</sup> Dec 2022 of his inability to continue in the role.



**Reliance Naval and Engineering Limited**  
(Formerly Reliance Defence and Engineering Limited)  
Pipavav Port, Post Uchhaiya Via-Rajula, Dist. Amreli  
365 560, Gujarat

Tel: +91 22 4303 1000  
Fax : +91 22 4303 2790  
[www.naval.co.in](http://www.naval.co.in)

The Company is in the process of identifying / appointing a new CFO and shall inform the Stock Exchanges once the position of CFO is filled up.

Kindly take on record and oblige.

Yours faithfully,  
**For Reliance Naval & Engineering Limited**



**Sudip Bhattacharya**

As Resolution Professional of Reliance Naval and Engineering Limited  
Project E-mail: [ip.reliancenaval@duffandphelps.com](mailto:ip.reliancenaval@duffandphelps.com)

**IBBI Registration no.:** IBBI/IFA-003/IP-N00080/2017-18/10703

**IBBI Registered Address:** 903 Queensgate CHS, Hiranandani Estate,  
Off Ghodbander Road, Thane-West, Mumbai – 400607

**IBBI Registered E-mail:** [resolutionsudip@gmail.com](mailto:resolutionsudip@gmail.com)

*(Reliance Naval & Engineering Limited is under Corporate Insolvency Resolution Process (CIRP) pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 vide order dated January 15, 2020 of Hon'ble National Company Law Tribunal (NCLT). Its affairs, business and assets are being managed by the Resolution Professional, Mr. Sudip Bhattacharya, appointed by Hon'ble NCLT vide order dated May 5, 2020. Based on the assumption that the currently accessible information is indicative of the financial position of the Company as of date, the Resolution Professional has appended his signature in good faith for the purpose of compliance with the applicable laws.)*

### Annexure- I

#### Disclosure under Clause (7) of Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No	Particular	Details
1	Reason for Change viz., appointment, resignation, removal, death or otherwise	Resignation of Mr. Madan Pendse as the Chief Financial Officer.
2	Date of cessation	31 <sup>st</sup> May 2022
3	Brief profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated June 20, 2018	Not Applicable

Yours faithfully,  
For Reliance Naval & Engineering Limited

  
  
**Sudip Bhattacharya**

As Resolution Professional of Reliance Naval and Engineering Limited  
Project E-mail: [ip.reliancenaval@duffandphelps.com](mailto:ip.reliancenaval@duffandphelps.com)

IBBI Registration no.: IBBI/IPA-003/IP-N00080/2017-18/10703

IBBI Registered Address: 903 Queensgate CHS, Hiranandani Estate,  
Off Ghodbander Road, Thane-West, Mumbai – 400607

IBBI Registered E-mail: [resolutionsudip@gmail.com](mailto:resolutionsudip@gmail.com)





**Reliance Naval and Engineering Limited**  
(Formerly Reliance Defence and Engineering Limited)  
Pipavav Port, Post Ucchaiya Via-Rajula, Dist. Amreli  
365 560, Gujarat

Tel: +91 22 4303 1000  
Fax : +91 22 4303 2790

[www.maval.co.in](http://www.maval.co.in)

*(Reliance Naval & Engineering Limited is under Corporate Insolvency Resolution Process (CIRP) pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 vide order dated January 15, 2020 of Hon'ble National Company Law Tribunal (NCLT). Its affairs, business and assets are being managed by the Resolution Professional, Mr. Sudip Bhattacharya, appointed by Hon'ble NCLT vide order dated May 5, 2020. Based on the assumption that the currently accessible information is indicative of the financial position of the Company as of date, the Resolution Professional has appended his signature in good faith for the purpose of compliance with the applicable laws.)*

