

NEL

Holdings South Limited

October 01, 2021

Ref.: NEL/025/2021-22

To
BSE Limited
(Stock Code: 533202)
Floor 25, P J Towers
Dalal Street
Mumbai- 400 001

Dear Sir/Madam,

Sub: Courtyard Hospitality Private Limited will no longer be the Subsidiary of the Company

Courtyard Constructions Private Limited (now known as Courtyard Hospitality Private Limited) was acquired by the Company in the year 2017 which had a prime piece of Land measuring 21,000 Sq. ft. situated at Cunningham Road, Bangalore.

While acquiring the Land parcel, the Company (Courtyard Construction Private Limited) also was acquired along with the land as the land was held in the name of Courtyard Constructions Private Limited.

In the year March 2019, the Company (Courtyard Construction Private Limited) sold this prime property of Land for a total value of Rs. 55 Crores out of which has utilised Rs. 40 Crores to reduce its debt from the overall consolidated debt by repaying the lender - HDFC Ltd against the loan availed by the Company and the same also was intimated to the exchange on April 01, 2019.

With this sale of land parcel, the Company (Courtyard Construction Private Limited) has neither land nor any business as the sole purpose was to develop the land parcel acquired by it and as such is currently non-operative since last 3 years.

We would like to inform that the Company earlier in its Annual General Meeting held in the year 2020 has obtained the approval from its shareholder to sell/dispose of its entire holdings in Courtyard Hospitality Private Limited, a Wholly Owned Subsidiary.

The Company has now completed the process of transferring its entire holdings, holding 100% shares along with its Subsidiary in Courtyard Hospitality Private Limited.

Hence the "Courtyard Hospitality Private Limited" (Formerly Courtyard Constructions Private Limited) shall no more a subsidiary of the Company from September 30, 2021.

Request you to treat this intimation as compliance with the SEBI (LODR) Regulations, 2015 and take the same on record.

Thanking you,
Yours faithfully,


For NEL Holdings South Limited
(Formerly NEL Holdings Limited)
Prasant Kumar
Company Secretary & Chief Compliance Officer



NEL Holdings South Limited

(Formerly Known as NEL Holdings Limited)

CIN : L07010KA2004PLC033412

Regd. Office: No. 110, Andrews Building, Level 1, M.G. Road, Bengaluru - 560 001, India.

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