

# NEL Holdings Limited

August 09, 2019

To

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

**The National Stock Exchange of India Limited**  
(Stock Code: NITESHEST, Series- EQ)  
Exchange Plaza, Plot No. C/1, G Block  
Bandra- Kurla Complex, Bandra (E)  
Mumbai - 400 051

Dear Sir/Madam,

**Sub: Unaudited Financial Results for the first quarter ended on June 30, 2019**

As intimated vide our letters dated July 24, 2019 and August 01, 2019, the Board of Directors of the Company met today i.e on Friday, August 09, 2019 and amongst other businesses, have considered and approved the following:

- a. Unaudited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended on June 30, 2019.
- b. Voluntary Delisting of shares of the Company from The National Stock Exchange of India Limited (NSE) in terms of the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

The meeting commenced at 10.00 AM and concluded at 5.05 PM.

As required under Regulation 33 of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the unaudited Financial Results on Standalone and Consolidated basis for the quarter ended June 30, 2019 are attached with the Limited Review Report of the Statutory Auditors thereon.

Request you to take the results on record.

Thanking you,

**For NEL Holdings Limited**  
(Formerly Nitesh Estates Limited)



**Prasant Kumar**  
**Company Secretary & Chief Compliance Officer**

Encl.: As above

## NEL Holdings Limited

(Formerly Known as Nitesh Estates Limited)

CIN : L07010KA2004PLC033412

Regd. Office: Level 7, Nitesh Timesquare, #8, M.G. Road, Bangalore - 560 001, India.

P: +91- 80-4017 4000 F: +91- 80-2555 0825, W: www.nelholdings.in

# RAY & RAY

CHARTERED ACCOUNTANTS

# 824, 2nd Cross, 11th Main  
HAL 2nd Stage, Indiranagar  
Bengaluru - 560 008.  
Tele : +91-41221758  
E-mail: ray\_ray@vsnl.net

## REVIEW REPORT TO

### THE BOARD OF DIRECTORS OF NEL HOLDINGS LIMITED (FORMERLY KNOWN AS NITESH ESTATES LIMITED)

We have reviewed the accompanying statement of unaudited standalone financial results of NEL Holdings Limited (formerly known as Nitesh Estates Limited) ("the Company"), for the quarter ended June 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data, and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention, *except recognition of defined employee benefit plan and its corresponding expenses in the absence of an actuarial report*, that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Bengaluru  
Date: 09.08.2019



For **RAY & RAY**  
Chartered Accountants  
(Firm's Registration No. 301072E)

A handwritten signature in black ink, appearing to read "BidyutPrakas Bhattacharya".

(BidyutPrakas Bhattacharya)  
Partner  
Membership No. 053906  
UDIN: 19053906AAAAAF4498

Statement of unaudited Standalone financial results for the year ended on June 30, 2019

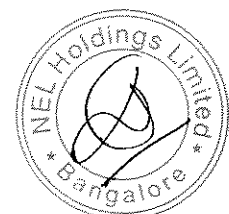
(Rs in lakh except EPS)

| No | Particulars   | Quarter ended  |                |                | Previous Year ended |
|----|---|----------------|----------------|----------------|---------------------|
|    |   | 30-Jun-19      | 31-Mar-19      | 30-Jun-18      | 31-Mar-19           |
|    |   | Unaudited      | Audited        | Unaudited      | Audited             |
| 1  | Income  |                |                |                |                     |
|    | (a) Revenue from operations   | 157            | 6,026          | 297            | 8,439               |
|    | (b) Other Income  | 51             | 32             | 24             | 178                 |
|    | <b>Total Income</b>   | <b>208</b>     | <b>6,058</b>   | <b>321</b>     | <b>8,617</b>        |
| 2  | Expenses  |                |                |                |                     |
|    | (a) Land and construction cost  | 4,059          | 849            | 45,707         | 47,121              |
|    | (b) Changes in Inventories of Finished goods, work in progress & Stock in Trade   | (3,960)        | 541            | (45,432)       | (43,880)            |
|    | (c) Employee benefits expense   | 274            | 317            | 383            | 1,331               |
|    | (d) Finance costs   | 1,238          | 1,441          | 721            | 4,751               |
|    | (e) Depreciation and amortization expense   | 4              | 8              | 5              | 23                  |
|    | (f) Other Expenses  | 151            | 12,645         | 268            | 13,734              |
|    | <b>Total Expenses</b>   | <b>1,766</b>   | <b>15,801</b>  | <b>1,652</b>   | <b>23,080</b>       |
| 3  | Profit/(Loss) before tax (1-2)  | (1,558)        | (9,743)        | (1,331)        | (14,463)            |
| 4  | Tax expenses  |                |                |                |                     |
|    | i) Current Tax  | -              | -              | -              | -                   |
|    | ii) Deferred tax  | 21             | 28             | 17             | 87                  |
| 5  | Profit/(Loss) after tax for the period (3-4)  | (1,579)        | (9,771)        | (1,348)        | (14,550)            |
| 6  | Other Comprehensive income  |                |                |                |                     |
|    | (i) Items that will not be reclassified to profit & Loss  |                |                |                |                     |
|    | (ii) Remeasurement of Defined Benefit Plan  | -              | -              | (2)            | 17                  |
|    | (iii) FVOCI - equity investments  | -              | -              | -              | -                   |
|    | (iv) Tax on above items that will not be reclassified to profit or loss   | -              | -              | 1              | (6)                 |
|    | <b>Total Other Comprehensive Income</b>   | <b>-</b>       | <b>-</b>       | <b>(1)</b>     | <b>11</b>           |
| 7  | <b>Total Comprehensive income for the period (Comprising profit/(loss) and Other Comprehensive Income for the period (5+6))</b> | <b>(1,579)</b> | <b>(9,771)</b> | <b>(1,349)</b> | <b>(14,539)</b>     |
| 8  | Earnings/(Loss) Per Share ('EPS') (of Rs. 10 each) - (Rs.) (not annualised)   |                |                |                |                     |
|    | (a) Basic EPS   | (1.08)         | (6.70)         | (0.92)         | (9.98)              |
|    | (b) Diluted EPS   | (1.08)         | (6.70)         | (0.92)         | (9.98)              |
| 9  | Paid up equity share capital<br>(Face Value of 10/- each)   | 14,583         | 14,583         | 14,583         | 14,583              |

Notes to the financial results:

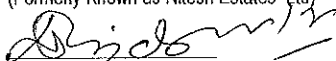
- The above unaudited standalone financial results of NEL Holdings Limited has been reviewed by the Audit committee and on their recommendation has been approved by the Board of Directors at their meeting held on 09th of August 2019. The statutory auditors have conducted a limited review of the standalone Financial Results of the Company for the quarter ended 30th, June 2019. These results are uploaded on the Company website i.e. www.niteshestates.com and on the Stock Exchanges where the shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com.

The information presented above is prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.



- 2 Ind AS 116 "Leases" mandatory for reporting periods beginning on or after 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019, replaces the existing lease rental recognition criteria. The application of Ind AS 116 has impacted the company's accounting for recognition of leases payments.  
The company has applied the modified retrospective approach of all lease contracts as at 1st April, 2019 and has given given impact of Ind AS 116 implication by debiting retained earnings as at that date by Rs. 57.71 lakhs (net of tax). Accordingly, the comparatives have not been restated and hence not comparable with previous period figures. Due to the implication of Ind AS 116 "Leases", Finance Cost is increased by Rs. 6.74 lakhs and Depreciation and Amortisation Expenses is increased by Rs. 9.06 lakhs and lease rent expenses is reduced by Rs. 19.14 lakhs and Profit before Tax for the period is reduced by Rs. 3.33 lakhs.
- 3 The Company primarily operates in two business segments - 'Residential' and 'Retail'. All operations are in India and hence there is no geographical segment.
- 4 The figures for the quarter ended March 31 2019 are the derived balancing figures between the unaudited figures in respect of nine months ended 31st December 2018 and audited figures in respect of twelve months period ended 31st March 2019 which were subjected to audit.
- 5 The figures in respect of previous period have been regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors of  
NEL Holdings Limited  
(Formerly Known as Nitesh Estates Ltd)

  
L.S. Vaidyanathan  
DIN: 00304652  
Executive Director



Place: Bengaluru, India  
Date : August 09, 2019

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NEL Holdings Limited  
(Formerly Known as Nitesh Estates Ltd)  
Regd. Office: Nitesh Timesquare , 7th Floor , No. 8, M.G Road, Bengaluru 560 001  
CIN: L07010KA2004PLC033412, website - www.niteshestates.com  
Phone Number: +91 80 4017 4000

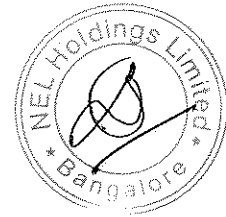


Expect More

Standalone Segment wise revenue, results

(Rs in lakh except EPS)

| No             | Particulars                           | Quarter ended          |                      |                        | Previous Year ended  |
|----------------|---------------------------------------|------------------------|----------------------|------------------------|----------------------|
|                |                                       | 30-Jun-19<br>Unaudited | 31-Mar-19<br>Audited | 30-Jun-18<br>Unaudited | 31-Mar-19<br>Audited |
| 1              | <b>Segment revenue</b>                |                        |                      |                        |                      |
|                | (a) Residential                       | 157                    | 6,026                | 297                    | 8,439                |
|                | (b) Retail                            | -                      | -                    | -                      | -                    |
|                | <b>Total</b>                          | 157                    | 6,026                | 297                    | 8,439                |
|                | Less: Inter-segment revenue           | -                      | -                    | -                      | -                    |
|                | <b>Net income from operations</b>     | 157                    | 6,026                | 297                    | 8,439                |
| 2              | <b>Segment results</b>                |                        |                      |                        |                      |
|                | Profit/(loss) before tax and interest |                        |                      |                        |                      |
|                | (a) Residential                       | (371)                  | (8,334)              | (634)                  | (9,890)              |
|                | (b) Retail                            | -                      | -                    | -                      | -                    |
|                | <b>Total</b>                          | (371)                  | (8,334)              | (634)                  | (9,890)              |
|                | Add: Other income                     | 51                     | 32                   | 24                     | 178                  |
| Less: Interest | 1,238                                 | 1,441                  | 721                  | 4,751                  |                      |
|                | <b>Total profit/(loss) before tax</b> | (1,558)                | (9,743)              | (1,331)                | (14,463)             |
| 3              | <b>Segment Assets</b>                 |                        |                      |                        |                      |
|                | (a) Residential                       | 1,58,673               | 1,55,221             | 1,50,931               | 1,55,221             |
|                | (b) Retail                            | -                      | -                    | -                      | -                    |
|                | (c) Unallocated                       | -                      | -                    | -                      | -                    |
|                | <b>Total</b>                          | 1,58,673               | 1,55,221             | 1,50,931               | 1,55,221             |
| 4              | <b>Segment Liabilities</b>            |                        |                      |                        |                      |
|                | (a) Residential                       | 1,45,200               | 1,40,670             | 1,24,723               | 1,40,670             |
|                | (b) Retail                            | -                      | -                    | -                      | -                    |
|                | (c) Unallocated                       | -                      | -                    | -                      | -                    |
|                | <b>Total</b>                          | 1,45,200               | 1,40,670             | 1,24,723               | 1,40,670             |



# RAY & RAY

CHARTERED ACCOUNTANTS

# 824, 2nd Cross, 11th Main

HAL 2nd Stage, Indiranagar

Bengaluru - 560 008.

Tele : +91-41221758

E-mail: ray\_ray@vsnl.net

**Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO**

**THE BOARD OF DIRECTORS OF**

**NEL HOLDINGS LIMITED (FORMERLY KNOWN AS NITESH ESTATES LIMITED)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of NEL Holdings Limited (formerly known as Nitesh Estates Limited) ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/loss of joint venture for the quarter ended 30<sup>th</sup> June, 2019 and for the period from 01<sup>st</sup> April, 2019 to 30<sup>th</sup> June, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30<sup>th</sup> June, 2018 and the corresponding period from 01<sup>st</sup> April 2018 to 30<sup>th</sup> June 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review



3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
- NHDPL Properties Private Limited (formerly known as Nitesh Housing Developers Pvt Ltd)
  - NUDPL Enterprises Private Limited (formerly known as Nitesh Urban Development Pvt. Ltd.)
  - LOB Property Management Private Limited (formerly known as Nitesh Property Management Pvt. Ltd.)
  - Nitesh Indiranagar Retail Pvt. Ltd.
  - Courtyard Constructions Pvt. Ltd.
  - Nitesh Estate Whitefield – A Joint Venture.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the considerations of the Management explanations referred to in paragraph 6 below nothing, *except recognition of defined employee benefit plan and its corresponding expenses, in the absence of an actuarial report*, has come to our attention, that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian





Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the financial results of Nitesh Estate Whitefield, a joint venture partnership firm which have not been reviewed by their auditors, whose financial results reflect total assets of Rs. 6,514 Lakhs as at 30<sup>th</sup> June 2019 and total revenue of Rs. Nil and Rs. Nil, total net profit/(loss) after tax of Rs. Nil and Rs. Nil and total comprehensive income / loss of Rs. Nil and Rs. Nil for the quarter ended 30<sup>th</sup> June 2019 and for the period from 1<sup>st</sup> April 2019 to 30<sup>th</sup> June 2019 respectively, and cash flows (net) of Rs. Nil for the period from 1<sup>st</sup> April 2019 to 30<sup>th</sup> June 2019, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **RAY & RAY**  
Chartered Accountants  
(Firm's Registration No. 301072E)



(Bidyut Prakas Bhattacharya)

Partner

Place: Bengaluru

Date: 09.08.2019

Membership No. 053906

UDIN: 19053906AAAAAE1200

Statement of unaudited Consolidated financial results for year ended on June 30, 2019

(Rs in lakh except EPS)

| No | Particulars  | Quarter ended |              |              | Previous Year ended |
|----|--|---------------|--------------|--------------|---------------------|
|    |  | 30-Jun-19     | 31-Mar-19    | 30-Jun-18    | 31-Mar-19           |
|    |  | Unaudited     | Audited      | Unaudited    | Audited             |
| 1  | Income   |               |              |              |                     |
|    | (a) Revenue from operations  | 673           | 6,716        | 1,430        | 11,292              |
|    | (b) Other Income   | 5             | (710)        | 34           | 23                  |
|    | <b>Total Income</b>  | <b>678</b>    | <b>6,006</b> | <b>1,464</b> | <b>11,315</b>       |
| 2  | Expenses   |               |              |              |                     |
|    | (a) Land and construction cost   | 6,667         | (3,864)      | 1,05,430     | 98,223              |
|    | (b) Changes in inventories of Finished goods, work in progress & Stock In Trade  | (6,223)       | 6,412        | (1,04,312)   | (92,154)            |
|    | (c) Employee benefits expense  | 382           | 389          | 613          | 2,019               |
|    | (d) Finance costs  | 2,297         | (1,887)      | 3,235        | 9,490               |
|    | (e) Depreciation and amortization expense  | 8             | (796)        | 277          | 42                  |
|    | (f) Other Expenses   | 275           | 7,990        | 611          | 10,152              |
|    | <b>Total Expenses</b>  | <b>3,406</b>  | <b>8,244</b> | <b>5,854</b> | <b>27,772</b>       |
| 3  | Profit/(Loss) before exceptional items and tax (1-2)   | (2,728)       | (2,238)      | (4,390)      | (16,457)            |
| 4  | Exceptional items  | -             | -            | -            | -                   |
| 5  | Profit/(Loss) before tax (3+4)   | (2,728)       | (2,238)      | (4,390)      | (16,457)            |
| 6  | Tax expenses   |               |              |              |                     |
|    | i) Current Tax   | -             | 44           | -            | 44                  |
|    | ii) Deferred tax   | 4             | 106          | 27           | 49                  |
| 7  | Profit/(Loss) after tax for the period (3-6)   | (2,732)       | (2,388)      | (4,417)      | (16,550)            |
| 8  | Share of Profit/(loss) of an Associate/ a Joint Venture (net of tax)   | -             | -            | -            | -                   |
| 9  | Profit/(Loss) after taxes and share of Profit/ (loss) of Associate/Joint Venture (7+8)                                   | (2,732)       | (2,388)      | (4,417)      | (16,550)            |
|    | Attributable to:   |               |              |              |                     |
|    | (i) owners of the parent Group   | (2,732)       | (2,388)      | (4,417)      | (16,550)            |
|    | (ii) non-controlling interests   | -             | -            | -            | -                   |
| 10 | Other Comprehensive Income   |               |              |              |                     |
|    | (i) Items that will not be reclassified to profit & Loss   |               |              |              |                     |
|    | (ii) Remeasurement of Defined Benefit Plan   | -             | 1            | 3            | 5                   |
|    | (iii) FVOCI - equity investments   | -             | 6            | -            | -                   |
|    | (iv) Tax on above items that will not be reclassified to profit or loss  | -             | (6)          | 1            | (6)                 |
|    | <b>Total Other Comprehensive Income</b>  | <b>-</b>      | <b>1</b>     | <b>4</b>     | <b>(1)</b>          |
| 11 | Total Comprehensive Income for the period (Comprising profit/(loss) and Other Comprehensive Income for the period (9+10) | (2,732)       | (2,387)      | (4,413)      | (16,551)            |
|    | Attributable to:   |               |              |              |                     |
|    | (i) owners of the parent Group   | (2,732)       | (2,387)      | (4,413)      | (16,551)            |
|    | (ii) non-controlling interests   | -             | -            | -            | -                   |
| 12 | Earnings/(Loss) Per Share ('EPS') (of Rs. 10 each) - (Rs.) (not annualised)  |               |              |              |                     |
|    | (a) Basic  | (1.87)        | (1.64)       | (3.03)       | (11.35)             |
|    | (b) Diluted  | (1.87)        | (1.64)       | (3.03)       | (11.35)             |
| 13 | Paid up equity share capital<br>(Face Value of 10/-each)   | 14,583        | 14,583       | 14,583       | 14,583              |



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Notes to the financial results:

- 1 The above unaudited consolidated financial results of NEL Holdings Limited (Formerly known as Nitesh Estates Ltd), ('the Group'), its subsidiaries and joint venture (together referred to as 'the Group') has been reviewed by the Audit committee and on their recommendation has been approved by the Board of Directors at their meeting held on 09th August 2019. The statutory auditors of the Group have reviewed the consolidated Financial Results of the Group for the quarter ended 30th June 2019.

These results are uploaded on the Group website i.e. www.niteshestates.com and on the Stock Exchanges where the shares of the Group are listed i.e. www.bseindia.com and www.nseindia.com. These results include the result of the following subsidiaries, joint ventures and associates companies.

Subsidiaries: NHDPL Properties Private Limited (Formerly known as Nitesh Housing Developers Private Limited), NUDPL Enterprises Private Limited (Formerly known as Nitesh Urban Development Private Limited), Nitesh Indiranagar Retail Private Limited, LOB Properties Private Limited (formerly known as Nitesh Property Management Private Limited), Courtyard Constructions Private Limited.

Joint Ventures: Nitesh Estates-Whitefield

The information presented above is prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

- 2 Ind AS 116 "Leases" mandatory for reporting periods beginning on or after 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019, replaces the existing lease rental recognition criteria. The application of Ind AS 116 has impacted the group's accounting for recognition of lease payments.

The group has applied the modified retrospective approach of all lease contracts as at 1st April, 2019 and has given given impact of Ind AS 116 implication by debiting retained earnings as at that date by Rs. 72.85 lakhs (net of tax). Accordingly, the comparatives have not been restated and hence not comparable with previous period figures. Due to the implication of Ind AS 116 "Leases", Finance Cost is increased by Rs. 10.11 lakhs and Depreciation and Amortisation Expenses is increased by Rs. 29.30 lakhs and lease rent expenses is reduced by Rs. 46.53 lakhs and Profit before Tax for the period is reduced by 7.11 lakhs.

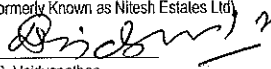
- 3 The Group primarily operates in two business segments - 'Residential' and 'Retail'. All operations are in India and hence there is no geographical segment.

4 Figures for standalone financial results

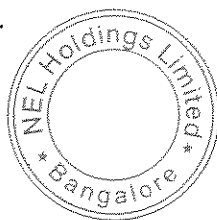
| No | Particulars              | Quarter ended |           |           | Previous Year ended |
|----|--------------------------|---------------|-----------|-----------|---------------------|
|    |                          | 30-Jun-19     | 31-Mar-19 | 30-Jun-18 | 31-Mar-19           |
|    |                          | Unaudited     | Audited   | Unaudited | Audited             |
| 1  | Revenue from Operations  | 157           | 6,026     | 297       | 8,439               |
| 2  | Profit/(Loss) before tax | (1,558)       | (9,743)   | (1,331)   | (14,463)            |
| 3  | Profit/(Loss) after tax  | (1,579)       | (9,771)   | (1,348)   | (14,550)            |

- 5 The Group has received an intimation from debenture holders for non redemption of debentures and for recovery of unpaid principal of Rs 55 crores and corresponding interest.
- 6 Figures of NHDPL Properties Private Limited (Formerly known as Nitesh Housing Developers Private Limited), NUDPL Enterprises Private Limited (Formerly known as Nitesh Urban Development Private Limited) and LOB Properties Private Limited (formerly known as Nitesh Property Management Private Limited) indicate negative net worth, the effect of which is reflected in the consolidated financial results of NEL Holdings Limited. The Group has incurred loss in the current period and previous years and the net worth has been fully eroded by the accumulated losses of the past period. The consolidated financials information has been prepared on a going concern basis notwithstanding accumulated losses as on 30th June 2019 and negative net current assets situation because of support of holding company to the above mentioned subsidiaries.
- 7 The figures for the quarter ended March 31 2019 are the derived balancing figures between the audited figures in respect of twelve months ended 31st March 2019 and unaudited figures in respect of nine months period ended 31st December 2018 which were subjected to Limited Review.
- 8 The figures in respect of previous period have been regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors of  
NEL Holdings Limited  
(Formerly Known as Nitesh Estates Ltd)

  
L.S. Vaidyanathan  
DIN: 00304652  
Executive Director

Place: Bengaluru, India  
Date : August 09, 2019



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**Consolidated Segment wise revenue, results**

(Rs in lakh except EPS)

| No | Particulars                           | Quarter ended |           |           | Previous Year |
|----|---------------------------------------|---------------|-----------|-----------|---------------|
|    |                                       | 30-Jun-19     | 31-Mar-19 | 30-Jun-18 | ended         |
|    |                                       | Unaudited     | Audited   | Unaudited | 31-Mar-19     |
|    |                                       |               |           | Audited   |               |
| 1  | <b>Segment revenue</b>                |               |           |           |               |
|    | (a) Residential                       | 673           | 7,557     | 1,113     | 11,292        |
|    | (b) Retail                            | -             | (841)     | 317       | -             |
|    | <b>Total</b>                          | 673           | 6,716     | 1,430     | 11,292        |
|    | Less: Inter-segment revenue           | -             | -         | -         | -             |
|    | <b>Net income from operations</b>     | 673           | 6,716     | 1,430     | 11,292        |
| 2  | <b>Segment results</b>                |               |           |           |               |
|    | Profit/(loss) before tax and interest |               |           |           |               |
|    | (a) Residential                       | (436)         | (1,636)   | (668)     | (3,660)       |
|    | (b) Retail                            | -             | (1,780)   | (521)     | (3,331)       |
|    | <b>Total</b>                          | (436)         | (3,416)   | (1,189)   | (6,991)       |
|    | Add: Other income                     | 5             | (711)     | 34        | 23            |
|    | Less: Interest                        | 2,297         | (1,887)   | 3,235     | 9,490         |
|    | <b>Total profit/(loss) before tax</b> | (2,728)       | (2,239)   | (4,390)   | (16,457)      |
| 3  | <b>Segment Assets</b>                 |               |           |           |               |
|    | (a) Residential                       | 2,65,670      | 2,57,450  | 2,05,879  | 2,57,450      |
|    | (b) Retail                            | 33,041        | 33,061    | 58,217    | 33,060        |
|    | (c) Unallocated                       | 735           | 1,140     | 3,547     | 1,140         |
|    | <b>Total</b>                          | 2,99,446      | 2,91,650  | 2,67,643  | 2,91,650      |
| 4  | <b>Segment Liabilities</b>            |               |           |           |               |
|    | (a) Residential                       | 3,16,604      | 3,04,635  | 2,53,512  | 3,04,634      |
|    | (b) Retail                            | 11,465        | 11,443    | 47,400    | 11,443        |
|    | (c) Unallocated                       | 1,344         | 1,178     | 2,906     | 1,178         |
|    | <b>Total</b>                          | 3,29,414      | 3,17,255  | 3,03,818  | 3,17,255      |

