

July 16, 2021
Ref.: NEL/011/2021-22



To
BSE Limited
(Stock Code: 33202)
Floor 25, P J Towers
Dalal Street
Mumbai- 400 001

Dear Sir/Madam,

Sub: Exit of Melbourne Park project

We are pleased to inform that in line with our earlier intimation regarding exit from the residential real estate business and deleveraging the overall debt of the Company, the Company has signed a Business Transfer Agreement with Ramky Estates and Farms Limited (REFL) for exit of Melbourne Park project held with NHDPL South Private Limited (the wholly owned subsidiary of the Company).

The Company has also applied to the RERA authority for the transfer of the Melbourne Park project to Ramky Estates and Farms Limited (REFL)

Accordingly the corresponding debt associated with the project with the financial institutions and the underlying consumer issues shall get settled.

As this information seems to be material in the opinion of the Board of Directors of the Company, we wish to disclose to the Exchanges under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the benefit of the investors and other Stakeholders.

This is for your information and records.

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: 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