

NEL

Holdings South Limited

Ref.: NEL/001/2021-22

June 21, 2021

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

Dear Sir/Madam,

Sub: Intimation of Board Meeting and other Disclosures

1. Intimation of Board Meeting as per Regulation 29 (1) (a) of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015

Pursuant to Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that a meeting of the Board of Directors of the Company is scheduled to be held on *Tuesday, 29th June, 2021* to consider *inter-alia* the audited (Standalone and Consolidated) Financial Statements of the Company for the fourth quarter and Financial Year ended 31st March, 2021.

Please take the above on record and treat this as compliance with SEBI (LODR) Regulations, 2015.

2. Appointment of Mr. Rajeev Khanna as Executive Director Finance and Chief Finance Officer of the Company.

The Board of Directors in their meeting held through Circular Resolution has appointed Mr. Rajeev Khanna as Executive Director Finance and Chief Finance Officer of the Company. A brief profile of Mr. Rajeev Khanna is listed below.

3. Appointment of Mr. Rajeev Khanna as Director in other Subsidiaries of the Company.

Mr. Rajeev Khanna has also been nominated by the Board of the Company to be on the Board of the Subsidiaries of the Company and has also been appointed as Director of the following wholly owned Subsidiary Companies:

1. NHDPL South Private Limited
2. NUDPL Ventures Private Limited
3. LOB Properties Management Private Limited

NEL Holdings South Limited

(Formerly Known as NEL Holdings Limited)

CIN : L07010KA2004PLC033412

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4. Settlement with Shriram City Union Finance (SCUF).

The Company has entered into a joint memo with SCUF last year and as per the terms had to perform three parts of the settlement of Rs. 13 Crores.

The Company has fulfilled Part 1 & Part 2 of the settlement and paid Rs. 6.75 Crores as per the DRT filing and now closing out Part 3 of the settlement of Rs. 6.25 Crores subject to consent by SCUF to issue the final NOC which is still pending.

We shall keep the exchange informed as soon as DRT matter is closed.

5. Compliant by YES Bank (YBL).

The Company has Rs. 220 Crores liabilities with YBL and this account has been classified a NPA in the Balance Sheet. The Companies Subsidiaries NHDPL and NUDPL also have loans of Rs. 185 Crores each, both of which have been classified as an NPA in Balance Sheet.

The Subsidiary Company has also received NOCs from YBL for two projects namely Melbourne Park and Cape Cod Projects and in the next 60-75 days these two exits subject to RERA approvals would reduce the overall debt further.

While these one settlement and exits are happening with YBL in all these three Companies, matters are still being legally pursued in the DRT, various courts as well as litigations are pending under Section 138. Now YBL has on Saturday, June 19, 2021 has filed another complaint with the local police for default of above mentioned loans. We believe this as unwarranted as we are settling the matters parallelly and engaging with the Bank on project by project resolutions. Our Lawyers and legal team are taking appropriate steps to address this issue. A project called NAPA valley which we exited through one time settlement in November 2020 and the Bank has given NOC and discharge certificate has also been made as part of this compliant. Our legal time is in the process of defending this Complaint.

6. Cesars Palace exits as per Companies residential exit plan.

The Company wishes to inform that a long pending matter in the above mentioned project has now been reserved for order for transfer of the project form NEL Holdings South Limited to the new incoming developer and with this the litigations pending in NCRDC shall stand withdrawn. We have got majority (95%) consents from the customers for transferring the projects in RERA.



Annexure:

Details of the Appointees as per the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September, 09, 2015

The Board of Directors in their meeting held through Circular Resolution has appointed Mr. Rajeev Khanna as Executive Director Finance and Chief Finance Officer of the Company.

Name of the appointee : **Mr. Rajeev Khanna**
Date of appointment & Term of Appointment : June 21, 2021
Designation : Director Finance and Chief Finance Officer
Whether KMP : YES
Disclosure of Relationships between Directors : Not Applicable

Other Subsidiaries in which he has been appointed as Chief Finance Officer:

1. NUDPL Ventures Private Limited

Other Subsidiaries in which he has been appointed as Director:

1. NHDPL South Private Limited
2. NUDPL Ventures Private Limited
3. LOB Properties Management Private Limited

Brief Profile:

Mr. Rajeev Khanna is qualified Chartered Accountant and a qualified Company Secretary having more than 30 years of professional experience. He has earlier worked in various industry including Manufacturing Industry, Hybrid Seeds and Infrastructure Space.

He has been associated with MNC and big Corporates and Infrastructure giants since 2005 and has earlier worked with GMR, IL&FS and last stint with VA Tech Wabag in Chennai.

Mr. Khanna has led Finance and Accounts department and is responsible for Taxation (Direct & Indirect) with additional responsibility of Banking and Treasury Activities.

Thanking you,

Yours faithfully,
For NEL Holdings South Limited
(Formerly NEL Holdings Limited)


Prasant Kumar
Company Secretary & Chief Compliance Officer



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.

Thanking you,

Yours faithfully,

For NEL Holdings South Limited

(Formerly NEL Holdings Limited)



Prasant Kumar

Company Secretary & Chief Compliance Officer

