

# NEL

**Holdings South Limited**

**February 23, 2022**

Ref.: NEL/044/2021-22

**To**

**The B S E Limited**  
Floor 25, P J Towers  
Dalal Street  
Mumbai-400 001  
Stock Code: 533202

Dear Sir / Madam,

**Sub: Declaration of Postal Ballot Results**

With reference to our previous intimation dated January 21, 2022 regarding the postal ballot (e-voting) and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Postal Ballot (e-voting only) Result as declared by the Executive Director of the Company along with the Scrutinizer's Report.

Request you to take this on record.

**Yours faithfully**

**For NEL Holdings South Limited**



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



*Encl.: As above.*

**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.

P: +91- 80-4017 4000, W: [www.nelholdings.in](http://www.nelholdings.in)



## **NEL HOLDINGS SOUTH LIMITED**

*(Formerly NEL Holdings Limited)*

**(CIN: L07010KA2004PLC033412)**

**Regd. Office:** No. 110, Level 1, Andrews Building, M. G. Road, Bangalore – 560001

Ph: +91-80-4017 4000; Web: [www.nelholdings.in](http://www.nelholdings.in)

Email ID: [investor@niteshestates.com](mailto:investor@niteshestates.com), [cs@nelholdings.in](mailto:cs@nelholdings.in)

### **ANNOUNCEMENT OF POSTAL BALLOT RESULT**

Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with the Rules made there under, and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the approval of the shareholders of the Company was sought by Postal Ballot notice dated January 20, 2022 for according the approval of the shareholders for the following businesses:

*Resolution No. 1 – To approve alteration of Object clause in the Memorandum of Association of the Company.*

*Resolution No. 2 – To approve the de-subsidizing of its wholly owned subsidiary – NHDPL South Private Limited (earlier known as NHDPL Properties Private Limited).*

*Resolution No. 3 – To approve the de-subsidizing of its wholly owned subsidiary – NUDPL Ventures Private Limited (earlier known as NUDPL Enterprises Private Limited).*

In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021 and the General Circular No. 20/2021 dated December 08, 2021, issued by the Ministry of Corporate Affairs (“MCA Circulars”), the Company has provided only e-voting facility to the shareholders and facility of voting through pre-paid self-addressed business reply envelope to the Members was avoided in accordance with the MCA circulars.

The voting for the Postal Ballot commenced on **9:00 AM (IST) on Monday, January 24, 2022** and ended at **5:00 PM (IST) on Tuesday, February 22, 2022** (both days inclusive).

Mr. Sudhindra K. S, Practicing Company Secretary (FCS No: 7909, CP No. 8190), Bengaluru, the Scrutinizer appointed for the postal ballot process, has submitted his report dated Wednesday, February 23, 2022 after the close of e-voting.

The details of voting results of the resolutions passed through Postal Ballot are as below:

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# NEL

**Holdings South Limited**

**Item No 1: To approve alteration of Object clause in the Memorandum of Association of the Company**

Particulars	No. of Members voted	No of Shares
Total No. of Shareholders voted	<b>131</b>	<b>66405248</b>
<b>Less:</b> Invalid/ Abstained, if any	0	0
Net Valid e-voting	131	66405248
E voting with Assent	<b>112</b>	<b>66329071</b>
E voting with Dissent	19	76177

**Result:**

Based on above information, the votes cast in favor of the Special Resolution are **99.8852%** of the total votes received as against **0.1148%** to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 1 of the Postal Ballot Notice dated January 20, 2022 may be considered as approved by the shareholders with requisite majority.

**Item No 2: To approve the de-subsidizing of its wholly owned subsidiary – NHDPL South Private Limited (earlier known as NHDPL Properties Private Limited)**

Particulars	No. of Members voted	No of Shares
Total No. of Shareholders voted	<b>130</b>	66405247
<b>Less:</b> Invalid/ Abstained, if any	0	0
Net Valid e-voting	130	66405247
E voting with Assent	<b>112</b>	<b>66329620</b>
E voting with Dissent	18	75627

**Result:**

Based on above information, the votes cast in favor of the Special Resolution are **99.8861%** of the total votes received as against **0.1139%** to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 2 of the Postal Ballot Notice dated January 20, 2022 may be considered as approved by the shareholders with requisite majority.

**Item No 3: To approve the de-subsidizing of its wholly owned subsidiary – NUDPL Ventures Private Limited (earlier known as NUDPL Enterprises Private Limited)**

Particulars	No. of Members voted	No of Shares
Total No. of Shareholders voted	<b>130</b>	66405247
<b>Less:</b> Invalid/ Abstained, if any	0	0
Net Valid e-voting	130	66405247
E voting with Assent	<b>111</b>	<b>66329505</b>
E voting with Dissent	19	75742

## **NEL Holdings South Limited**

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**Result:**

Based on above information, the votes cast in favor of the Special Resolution are **99.8859%** of the total votes received as against **0.01141%** to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 3 of the Postal Ballot Notice dated January 20, 2022 may be considered as approved by the shareholders with requisite majority.

Accordingly, I declare that the resolutions No. 1, 2 & 2 proposed through e-voting have been **passed with requisite majority.**

**For NEL HOLDINGS SOUTH LIMITED**

**Place: Bengaluru**  
**Date: February 23, 2022**



A handwritten signature in black ink, appearing to be 'R Khanna', written over a horizontal line.

**Rajeev Khanna**  
**Executive Director**  
**DIN: 07143405**

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**SUDHINDRA K.S** FCS,LLB.,DIA.,RP  
Company Secretary,  
Trade Mark Attorney

**SCRUTINIZER'S REPORT**

To

The Chairman  
NEL Holdings South Limited  
CIN-L07010KA2004PLC033412  
NITESHTIMESQUARE, 7TH FLOOR,  
NO.8, M.G. ROAD, BENGALURU  
Karnataka PIN-560001

Sir,

**Sub: Scrutinizer's Report on Postal Ballot through Electronic-voting conducted pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 including Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021 and the General Circular No. 20/2021 dated December 08, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars"); and (ii) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, relating to postal ballot through voting by electronic means.**

I **Sudhindra K S**, a Company Secretary in practice having office at No 116/6, 2<sup>nd</sup> Floor, Next to Union Bank of India, 11<sup>th</sup> Cross, Mallewaram, Bengaluru 560003 have been appointed as Scrutinizer pursuant to Section 110 of the Companies Act, 2013 and Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 to the extent applicable for the purposes of scrutinizing the Electronic voting of your Company in fair and transparent manner in respect of following agenda items mentioned in Notice dated 20<sup>th</sup> January 2022 (the Notice);

- a) To approve alteration of Object clause in the Memorandum of Association of the Company.
- b) To approve the de-subsidizing of its wholly owned subsidiary – NHDPL South Private Limited (earlier known as NHDPL Properties Private Limited).
- c) To approve the de-subsidizing of its wholly owned subsidiary – NUDPL Ventures Private Limited (earlier known as NUDPL Enterprises Private Limited).

I submit my report as under:

The Board of Directors of the Company at the meeting held on 19<sup>th</sup> January 2022 passed a resolution appointing me as a Scrutinizer for conducting the postal ballot voting process.

The Management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act 2013 and Rules made thereunder including the General Circular No. 14/2020 dated April 8, 2020, the General Circular





No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021 and the General Circular No. 20/2021 dated December 08, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and pursuant to other applicable laws and regulations, relating to the Postal Ballot process on the Resolutions set out in the Notice.

My responsibility as scrutinizer is restricted to prepare a Scrutinizers' Report of the votes cast by the members for the resolution contained in the Notice, based on the data downloaded from website of National Securities Depository Limited ('NSDL') i.e. (<https://www.evoting.nsdl.com/>), the authorized agency engaged by the Company to provide e-voting facilities till the time fixed for closing of the voting process i.e. 5:00 P.M. (IST) on Tuesday, February 22, 2022.

The e-voting period remained open from Monday, 24<sup>th</sup> January 2022 at 9.00 A.M. (IST) and ended on Tuesday, 22 February, 2022 at 5.00 P.M. (IST) on the designated website of NSDL i.e. <https://www.evoting.nsdl.com/>.

On Friday, January 21, 2022 the Company has completed the dispatch of Postal Ballot notice(s)/ form(s), to its Members whose name(s) appeared in the Register of Members/ List of beneficial owners received from National Securities Depository Limited/Central Depository Services (India) Limited as on the Cut-off date i.e. Friday, January 14, 2022 and whose e-mail IDs were registered with the Depositories. Pursuant to the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021 and the General Circular No. 20/2021 dated December 08, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), the Company has dispatched the notices/ forms only through e-mails. The Company has not dispatched the postal ballot notices/ forms to those members whose e-mail IDs were not registered with the Depositories. However, the Company has also given an information to members to vote by postal ballot in the Postal Ballot Notice dated January 20<sup>th</sup> 2022, including the process to the members to register their e-mail ids with the Company or their depository participants.

Due to COVID-19 pandemic all over India basis, physical ballot could not be dispatched. Further, the Company has also not received any physical ballot form and accordingly, voting done through e-voting only was considered for this report.

As stated in Sub-rule 3 of Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, advertisements were published by the Company in 'Financial Express, ('English Newspaper') & 'Hosadigantha' ('Kannada Newspaper') on Saturday, 22<sup>nd</sup> January, 2022 informing about the completion of dispatch of Postal Ballot notices/ forms through electronic mail to the Members along with other related matters mentioned therein.



I had monitored the process of electronic voting (i.e. e-voting) through the scrutinizer's secured link provided by NSDL through its designated website from commencement of e-voting from 24<sup>th</sup> January 2022 to 22<sup>nd</sup> February 2022

After completion of e-voting, votes cast by the Members, were unblocked in the presence of witness who are not in the employment of the Company.

The particulars of report downloaded from the website of NSDL have been entered in a separate register maintained for the purpose of Postal Ballot. Votes cast by the members through e-voting, were reconciled with the records maintained by the Registrar and Transfer Agent of the Company and authorizations lodged with the Company.

This report is based on vote cast through e-voting, which was downloaded from the website <https://www.evoting.nsdl.com/>.

In determining the validity or otherwise of the Postal Ballot Forms received, I have adopted the following criteria:

- a) In respect of certain e-voting, the members have exercised their voting rights by partially voting for assent/dissent. In such cases, the votes have been considered on the basis of votes cast and such ballot papers and e voting have been included in valid postal ballot form and e-vote with both assent and dissent to the resolution respectively.
- b) In respect of e-voting exercised by bodies corporate, Institutional Members (FIs/Mutual Funds/Banks) etc I have relied on the Power of Attorney/Authorization/Board Resolutions as uploaded by them in the website of NSDL and same were downloaded from the <https://www.evoting.nsdl.com/>.

After ascertaining the votes cast by e-voting, I hereby submit the result as under;

Particulars	No of Postal Ballots Resolution 1	No of Postal Ballots Resolution 2	No of Postal Ballots Resolution 3
Total Postal Ballot Forms through e voting received	131	130	130
<b>Total</b>	<b>131</b>	<b>130</b>	<b>130</b>
<b>Less:</b> Invalid Postal Ballot forms and E Voting.	0	0	0
<b>Less:</b> No of shareholders abstained from voting or postal ballot.	0	0	0
<b>Net Valid Postal Ballot forms/e-voting</b>	<b>131</b>	<b>130</b>	<b>130</b>
<b>Postal Ballot and E voting with Assent</b>	112	112	111
<b>Postal Ballot and E voting with Dissent</b>	19	18	19





All Postal Ballot Forms through e-voting received up to 17.00 Hours on Tuesday, 22<sup>nd</sup> February 2022, being the last date and time fixed by the Company for exercise of the e-voting were considered for my scrutiny. On 22<sup>nd</sup> February, 2022 at 19.20 hours, the votes cast through e-voting facility as provided by the "NSDL" was duly unblocked by me as a Scrutinizer.

**Resolution 1 – Special Resolution:**

To approve alteration of Object clause in the Memorandum of Association of the Company.

Particulars	Postal Ballot E-Voting			
	Number	Votes	Total Votes	Percentage
Assent	112	66329071	66329071	99.8852%
Dissent	19	76177	76177	0.1148%
Invalid	0	0	0	0.00
Abstained	0	0	0	0.00
Less Votes Cast	0	0	0	0.00
Total	131	66405248	66405248	100.00%

**Result:**

Based on above information, the votes cast in favor of the Special Resolution are 99.8852% of the total votes received as against 0.1148% to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 1 of the Postal Ballot Notice dated January 20<sup>th</sup>, 2022 may be considered as approved by the shareholders with requisite majority.

**Resolution 2 – Special Resolution:**

To approve the de-subsidizing of its wholly owned subsidiary – NHDPL South Private Limited (earlier known as NHDPL Properties Private Limited):.

Particulars	Postal Ballot E-Voting			
	Number	Votes	Total Votes	Percentage
Assent	112	66329620	66329620	99.8861%
Dissent	18	75627	75627	0.1139%
Invalid	0	0	0	0
Abstained	0	0	0	0
Less Votes Cast	0	0	0	0
Total	130	66405247	66405247	100.00%

**Result:**

Based on above information, the votes cast in favor of the Special Resolution are 99.8861% of the total votes received as against 0.1139% to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 2 of the Postal Ballot Notice dated January 20<sup>th</sup>, 2022 may be considered as approved by the shareholders with requisite majority.





**Resolution 3 – Special Resolution:**

To approve the de-subsidizing of its wholly owned subsidiary – NUDPL Ventures Private Limited (earlier known as NUDPL Enterprises Private Limited).

Particulars	Postal Ballot E-Voting			
	Number	Votes	Total Votes	Percentage
Assent	111	66329505	66329505	99.8859%
Dissent	19	75742	75742	0.1141%
Invalid	0	0	0	0
Abstained	0	0	0	0
Less Votes Cast	0	0	0	0
Total	130	66405247	66405247	100.00%

**Result:**

Based on above information, the votes cast in favor of the Special Resolution are 99.8859% of the total votes received as against 0.01141% to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 3 of the Postal Ballot Notice dated January 20<sup>th</sup>2022 may be considered as approved by the shareholders with requisite majority.

Accordingly, I inform you that the resolutions proposed through e voting have been **passed with requisite majority.**

You may accordingly declare the result of the voting by Postal Ballot.

Thanking you

  
**Sudhindra K S**  
**Scrutinizer**  
**Company Secretary**  
**FCS No 7909, CP. No: 8190**  
**UDIN: F007909C002678775**



Place: Bengaluru

Date: 23<sup>rd</sup> February 2022