

NEL

Holdings South Limited

Ref.: NEL/037/2020-21

December 23, 2020

BSE Limited

(Stock Code: 533202)

Floor 25, P J Towers,

Dalal Street

Mumbai-400 001

Dear Sir/Madam,

Sub: Exit of one more Residential Project in wholly own Subsidiary of the Company

We are pleased to inform that in line with our earlier intimations with regard to the strategy of exiting from the Residential Space projects, the Company has now entered into an agreement to exit from another project of the wholly owned Subsidiary – NUDPL Ventures Private Limited in Bangalore namely - "Cape Cod":

We have already signed and received the following:

- Business Transfer Agreement signed with incoming developer
- Consent from majority of the buyers for the transfer of the project
- No objection Certificate from the lender for one time settlement amount
- Formal application has been filed with RERA for approval

We would also like to inform that we have signed all the required documents regarding the transfer and exit of the project, but the RERA approval is still pending.

We shall update and keep the exchanged informed once the approval form RERA is received.

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.

Yours faithfully,

For NEL Holdings South Limited



Prasant Kumar

Company Secretary and Chief Compliance Officer



NEL Holdings South Limited

(Formerly Known as NEL Holdings Limited)

CIN : L07010KA2004PLC033412

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