

# NEL

**Holdings South Limited**

July 17, 2021

Ref.: NEL/012/2021-22

To

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

Dear Sir/Madam,

**Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

As per the Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find the enclosed disclosure of Related Party Transactions on a consolidated basis for the year ended March 31, 2021.

The Company has published its Standalone and Consolidated Financial Results for the year ended March 31, 2020 on June 29, 2021.

Request you to take the same on record.

Thanking you,

**For NEL Holdings South Limited**  
(formerly NEL Holdings 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: 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

**NEL Holdings South Limited (Formerly known as NEL Holdings Limited)****Notes to the consolidated financial statements for the year ended March 31, 2021**

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

**30 Related Party Disclosure****(i) List of related parties****(a) Key Management Personnel of the company and close member of Key Management Personnel of the company**

Nitesh Shetty [Chairman and Managing Director]

Jagdish Capoor[Independent Director] [Upto February 14th, 2020]

Dipali Khanna [Independent Director]

Mahesh Bhupati [Independent Director]

S. Ananthanarayanan[Additional Independent Director][From February,26th,2019]

Shantanu Consul[Additional Independent Director][From February,26th,2019 and upto August 01st, 2019]

Pradeep Narayan [Additional Director (from February 13, 2019)]

P C Ashok (Director)

L.S.Vaidyanathan [Executive Director]

Ashwini Kumar [Executive Director and Chief Operating Officer] [Upto February 24th, 2020]

Kamal Daluka [Executive Director &amp; Chief Financial Officer] [Up to 30th November 2020]

Prasant Kumar[Company Secretary][From August 10th, 2018]

Rajeev Khanna [Director Finance &amp; Chief Financial Office]

Krishna Kumar N G [Director]

Gayathri M N [Director]

**(c) Enterprises owned or significantly influenced by Key Managerial Person**

Nisco Ventures Private Limited

Southern Hills Developers Private Limited

Nitesh Infrastructure and Construction

Figetha Networks Pvt Ltd (Formerly Nitesh Industries Private Limited)

Gross Outdoor Advertising Private Limited

Pushrock Environment Private Limited

Nitlogis Private Limited (Formerly known as Nitesh Office Parks Pvt Ltd)

Nitesh Residency Hotels Private Limited

Bolgati Enterprises Private Limited

Orange Self Storage Private Limited

**(ii) Transactions with related parties**

<b>Transactions with related parties</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
<b>Rent paid</b>		
Nitesh Infrastructure and Construction	64	202
<b>Other Expenses</b>		
Nitesh Residency Hotels Private Limited	3	7
<b>Maintenance charges billed</b>		
Nitesh Shetty	3	5
Nitesh Infrastructure & construction	12	11



**Maintenance charges Received**

Nitesh Shetty	3	5
Nitesh Infrastructure & construction	22	9

**Billed to Customer**

L S Vaidyanathan	32	105
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**Advances received from customers**

Pushrock Environment Private Limited	431	143
Nitesh Shetty	(2,822)	(722)
Nitesh Infrastructures & Contructions	-	117

**Loans and advances received/( repaid)**

Nitlogis Private Limited (Formerly known as Nitesh Office Parks Pvt Ltd)	(19)	(48)
Figetha Networks Pvt Ltd	30	4
Orange Self Storage Private Limited	70	32

**Managerial remuneration (Refer note 1 below)**

Nitesh Shetty	17	-
L.S.Vaidyanathan	33	99
Kamal Daluka	-	75
Prasant Kumar	18	21

**Directors' sitting fees**

Jagdish Capoor	-	4
Ms. Dipali Khanna	6	10
S. Ananthanarayanan	11	8
Mahesh Bhupathi	1	1
Shantanu consul	1	1
Krishna Kumar N G	3	-

**Sale of commercial unit**

Orange Self Storage Private Limited	3	-
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**Sale of Investment in NRHPL\***

Bolgati Enterprises Private Limited		
The no of 7,26,63,000 shares of Rs.5.27 Each.	-	3,830
The no of 95,87,405 shares of Rs.2.89 Each.	-	277

**(iii) Amount Outstanding as at Balance Sheet Date**

The following balances are outstanding at the end of the reporting period in relation to transactions

	31-Mar-21	31-Mar-20
<b>Trade receivables(asset)</b>		
Nitesh Infrastructure and Constructions	-3	8
Nitesh Shetty	0	0
Gross Outdoor Advertising Private Limited	5	5
L S Vaidyanatha - Columbus Square	24	24
<b>Loans and advances to related entites(asset)</b>		
Southern Hills Developers Private Limited	111	111
Nitlogis Private Limited (Formerly known as Nitesh Office Parks Pvt Ltd)	391	371
Whitefield Housing Enterprises (Formerly known as Nitesh Estates – Whitefield)	3,162	3,184



<b>Loans and advances from related entites (liability)</b>		
Nitesh Residency Hotels Private Limited	931	931
Nitesh Infrastructure and Constructions	-	7
Figetha Networks Pvt Ltd	-	29
Pushrock Environment Private Limited	-	156
Orange Self Storage Private Limited	-	35
<b>Advance for construction / contract</b>		
Nisco Ventures Private Limited	100	108
<b>Unsecured Loans(liability)</b>		
Nitesh Shetty	-	1
<b>Trade Advances(asset)</b>		
Gross Outdoor Advertising Private Limited	157	157
<b>Trade payables(liability)</b>		
Figetha Networks Pvt Ltd	-1	29
Nitesh Infrastructure and Construction	153	86
Nitesh Residency Hotels Private Limited	155	152
Orange Self Storage Private Limited	-	32
Photo Concierge Private Limited	1	1
<b>Other Advance from customers towards contract(liability)</b>		
Nitesh Residency Hotels Private Limited	400	400
<b>Unbilled Revenue</b>		
Nitesh Residency Hotels Pvt. Ltd.	1,155	1,155
<b>Advance from customers(liability)</b>		
Whitefield Housing Enterprises (Formerly known as Nitesh Estates – Whitefield)	-	22
Nitesh Shetty	-	2,822
Pushrock Environment Private Limited	-	-4
L.S.Vaidyanathan - Napavalley	6	32
<b>Managerial remuneration Payable</b>		
Nitesh Shetty	4	21
L.S.Vaidyanathan	25	91
Kamal Daluka	-	34
Prasant Kumar	1	9
<b>Directors' Sitting Fees Payable</b>		
Jagdish Capoor	6	6
Ms. Dipali Khanna	16	11
Mahesh Bhupathi	1	1
Shantanu consul	0	0
S. Ananthanarayanan	12	7
Krishna Kumar N G	1	-

Terms and conditions of transactions with related parties

1) Remuneration paid to KMP includes perquisites evaluated as per Income tax Rules and excludes provision for/contribution to gratuity and unvested leave which are based on actuarial valuation done on an overall group basis (cannot be individually identified) are excluded in the disclosure above. Further the remuneration to KMP excludes accrual for bonus/incentives which is considered in the year in which the same is actually paid out.

2) The above information has been determined to the extent such parties have been identified on the basis of information provided by the Company, which has been relied upon by the auditors.

