

NEL

Holdings South Limited

August 16, 2021

To

BSE Limited

(Stock Code: 533202)

Floor 25, Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai-400 001

Dear Sir / Madam,

Sub: Publication in Newspaper —Financial Results for the quarter ended June 30, 2021.

In continuation to our outcome of Board Meeting dated August 13, 2021 with regard to Unaudited Financial Results for the quarter ended June 30, 2021, please find enclosed herein a copy of the advertisement published in English and Kannada (vernacular language) newspapers.

This is for your information and records.

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)

Regd. Office: No. 110, Level 1, Andrews Building, M.G.Road, Bangalore KA 560 001 IN

CIN: L07010KA2004PLC033412

Email: investor@nelholdings.in | Website: www.nelholdings.in | Phone: +91 80 4017 4000

Statement of unaudited Consolidated financial results for the period ended June 30, 2021

(Rs. in Lakh) except EPS data

Sl. No.	Particulars	Quarter ended			Period ended	
		3 months ended 30-06-2021	Preceding 3 months ended 31-03-2021	Corresponding 3 months ended 30-06-2020	Year to date figures for current period ended 30.06.2021	Year to date figures for previous year ended 31.03.2021
		Unaudited	Audited	Unaudited	Unaudited	Audited
1	Total Income from operations	1,514	5,457	344	1,514	12,482
2	Net (Loss)/profit for the period (before tax and exceptional items)	(2,290)	(4,252)	(5,166)	(2,293)	(18,272)
3	Net (Loss)/profit for the period before tax (after exceptional items)	(2,290)	(4,252)	(5,166)	(2,293)	(18,272)
4	Net (Loss)/profit for the period after tax (after exceptional items)	26,713	(4,411)	(5,146)	26,710	(20,513)
5	Total Comprehensive (Loss)/ Income for the period[Comprising (loss)/profit after tax and Other Comprehensive (loss)/Income after tax]	26,635	(4,181)	(5,122)	26,632	(20,381)
6	Equity Share Capital	14,583	14,583	14,583	14,583	14,583
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-
8	Earnings/(Loss) Per Share ("EPS") (of Rs. 10 each; not annualised for the quarter)					
	(a) Basic	18.32	(3.02)	(3.53)	18.32	(14.07)
	(b) Diluted	18.32	(3.02)	(3.53)	18.32	(14.07)

Notes to the financial results:

- The above consolidated financial results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at its meeting held on 13th August, 2021. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year upto 30th June, 2021 and the unaudited published year-to-date figures upto 30th June, 2021, being the date of the end of the third quarter of the financial year which were subject to limited review by the statutory auditors. These Consolidated financial results presented above is prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. These results are uploaded on the Company website i.e. www.nelholdings.in and on the Stock Exchanges where the shares of the Company are listed i.e. www.bseindia.com. These results include the result of the following subsidiary companies.
Subsidiaries: NHDPL South Private Limited (Formerly known as NHDPL Properties Private Limited), NUDPL Ventures Private Limited (Formerly known as NUDPL Enterprises Private Limited), NIRPL Ventures Pvt Ltd (formerly known as Nitesh Indiranagar Retail Private Limited), LOB Properties Private Limited, & Courtyard Hospitality Private Limited (Formerly known as Courtyard Constructions Private Limited)
- The Company primarily operates in two business segments - 'Residential' and 'Facility Management'. All operations are in India and hence there is no geographical segment.
- Figures for standalone financial results

Sl. No.	Particulars	Quarter ended			Year ended	
		3 months ended 30-06-2021	Preceding 3 months ended 31-03-2021	Corresponding 3 months ended 30-06-2020	Year to date figures for current period ended 30.06.2021	Year to date figures for previous year ended 31.03.2021
		Unaudited	Audited	Unaudited	Unaudited	Audited
1	Revenue from Operations	759	4,665	320	759	7,372
2	Profit/(Loss) before tax	15,880	(2,830)	(3,286)	15,880	(7,465)
3	Profit/(Loss) after tax	15,847	(2,761)	(3,282)	15,847	(8,127)

- Ind AS 116 "Leases" mandatory for reporting periods beginning on or after 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019, replacing the existing lease rental recognition criteria. However, it is not applicable for the Company as it does not hold any leases valid for more than 12 months as at 30th June, 2021.
- The Company has settled the outstanding loan of M/s. Shriram City Union Finance Ltd (SCUF) in the current quarter and the outstanding balance of Rs. 9.29 crores has been settled at Rs. 6.45 crores. Consequently Rs. 2.84 crores is written back in our records.
- The Company has exited Park Avenue, Knightsbridge, Virgin Island & Napa Valley projects and entered in to one time settlement with the lenders against loan outstanding for said projects. Accordingly the company has written back classified Rs. 273.01 crores in current quarter as the bank has released its charge on such projects.
- The Company has been engaged with Yes Bank in relation to closure of Commissariat road project Loan or which Yes bank has principally agreed for a settlement of the said loan for Rs. 30 Crs. In view of this, Company has written back the interest of Rs. 14.43 crores.
- In respect of Plaza project, the company has reclassified the outstanding interest amount of Rs. 37.28 crs as disputed liability.
- The Holding Company alongwith its two subsidiaries viz. NHDPL South Private Limited (formerly NHDPL Properties Private Limited) and NUDPL Ventures Private Limited (Formerly NUDPL Enterprises Private Limited) has defaulted on payment to various lenders, Principal (Rs 71,657 lakhs) as on 30th June, 2021 as the facilities have been called off by the banks & financial institutions and entire facility has become due for payment. The penal interest has not been provided for which Management is confident to get the waiver of penal interest as the request is being made to lenders to take haircut of principal & normal interest outstanding also whenever a project exit is being discussed.
- The outbreak of second wave of COVID-19 pandemic has significantly impacted global businesses environment. The restriction of human movement through nationwide lockdown during the period from 27th March, 2021 to 21st June, 2021 imposed by the Government of India to prevent community spread of the disease has resulted significant reduction in economic activities with respect to the operations of the Company, The business of the Company has gone down drastically and the construction activities of the Company has been stopped due to non-availability of resources during lock down period. The Company has taken necessary steps to overcome the present situation by analysing various internal and external information inter-alia the assumptions relating to economic forecasts and future cash flows for assessing the recoverability of various assets and receivables viz. investments, contract and non-contract assets, trade and non-trade receivables, inventories, advances and contract costs as on the date of approval of these financial statements. The assumptions used by the company are being tested through sensitivity analysis and the company expects to recover the carrying amount of these assets and receivables based on the current indicators of future economic benefits. As the management is still assessing the impact of COVID-19 pandemic on the future period, the impact may be different from that estimated as at the date of approval of these financial statements and the company will continue to closely monitor the material changes if any, to the future economic conditions. Same situation is continuing in the FY 2020-21 due to pandemic outbreak.
- Going concern**
These consolidated financial statements have been prepared on a going concern basis notwithstanding accumulated losses as at the balance sheet date and a negative net current assets situation. As per the management with these exits of residential projects and the debt coming down, the company is hopeful of revival in the coming years. These financial statements therefore do not include any adjustments relating to recoverability and classification of asset amounts or to classification of liabilities that may be necessary if the Company is unable to continue as a going concern.
- The figures in respect of previous period have been regrouped/recast wherever necessary.

For and on behalf of the Board of Directors of
NEL Holdings South LimitedSd/-
Rajeev Khanna
Executive Director
DIN : 07143405



NEL Holdings South Limited

(Formerly Known as NEL Holdings Limited)

Regd. Office: No. 110, Level 1, Andrews Building, M.G.Road, Bangalore KA 560 001 IN

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12 The figures in respect of previous period have been regrouped/recast wherever necessary.

Place: Bengaluru, India
Date : 13th August 2021

For and on behalf of the Board of Directors of
NEL Holdings South Limited
Sd/-
Rajeev Khanna
Executive Director
DIN : 07143405

Hosadigantha ePaper