

NEL

November 17, 2020

Ref.: NEL/032/~~Holdings~~ **Holdings South Limited**

BSE Limited
(Stock Code: 533202)
Floor 25, P J Towers,
Dalal Street
Mumbai-400 001
Dear Sir/Madam,

Sub: Exit of Residential Real Estate Project in Bangalore

We are pleased to inform that in line with our earlier intimation regarding exit from the residential real estate business and deleveraging the overall debt of the Company, the Company have exited from another prime project, namely – Caesar’s Palace by entering into a Settlement Agreement with Landowners and Caesar’s Palace Buyers Welfare Association.

Accordingly the issues related to the project and the underlying consumer litigations shall get settled.

The necessary approval from RERA is still pending and is currently awaited.

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 & Chief Compliance Officer



NEL Holdings South Limited

(Formerly Known as NEL Holdings Limited)

CIN : L07010KA2004PLC033412

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