

August 18, 2021

Ref.: NEL/018/2021-22

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 July 16, 2021 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: 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

NEL HOLDINGS SOUTH LIMITED

(Formerly NEL Holdings Limited)

(CIN: L07010KA2004PLC033412)

Regd. Office: Nitesh Timesquare, 7th floor, No.8, M.G. Road, Bengaluru-560 001

Ph: +91-80-4017 4000; Web: www.nelholdings.in

Email ID: investor@niteshestates.com, 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 July 16, 2021 for according the approval of the shareholders for the following businesses:

Resolution No. 1 – To approve the sale of Melbourne Park residential project to Ramky Estates and Farms Limited (REFL)

Resolution No. 2 – To approve the divestment of stake held by the Company in its wholly owned subsidiary – NIRPL Ventures 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 and the General Circular No. 10/2021 dated June 23, 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, July 19, 2021** and ended at **5:00 PM (IST) on Tuesday, August 17, 2021** (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 Tuesday, August 17, 2021 after the close of e-voting.

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

Item No 1: To approve the sale of Melbourne Park residential project to Ramky Estates and Farms Limited (REFL)

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



Particulars	No. of Members voted	No of Shares
Total No. of Shareholders voted	76	65516940
Less: Invalid/ Abstained, if any	2	7000
Net Valid e-voting	74	65509940
E voting with Assent	49	65471100
E voting with Dissent	25	38840

Result:

Based on above information, the votes cast in favor of the Special Resolution are **99.9407%** of the total votes received as against 0.05929% to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 1 of the Postal Ballot Notice dated July 16th, 2021 may be considered as approved by the shareholders with requisite majority.

Item No 2: To approve the divestment of stake held by the Company in its wholly owned subsidiary – NIRPL Ventures Private Limited

Particulars	No. of Members voted	No of Shares
Total No. of Shareholders voted	76	65516940
Less: Invalid/ Abstained, if any	3	49277
Net Valid e-voting	73	65467663
E voting with Assent	49	65429373
E voting with Dissent	24	38290

Result:

Based on above information, the votes cast in favor of the Special Resolution are **99.94151%** of the total votes received as against 0.058487% to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 2 of the Postal Ballot Notice dated July 16th, 2021 may be considered as approved by the shareholders with requisite majority.

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

For NEL HOLDINGS SOUTH LIMITED



Rajeev Khanna
 Executive Director

DIN: 07143405

Place: Bengaluru
 Date: August 18, 2021

Company Name	NEL HOLDINGS SOUTH LIMITED
Date of the AGM/EGM	
Total number of shareholders on record date	18037
No. of shareholders present in the meeting either in	
Promoters and Promoter Group:	0
Public:	0
No. of Shareholders attended the meeting through Video	
Promoters and Promoter Group:	0
Public:	0

Resolution required: (Ordinary/ Special)	SPECIAL - To approve the sale of Melbourne Park residential project to Ramky Estates and Farms Limited (REFL)							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	65340228	65340228	100.0000	65340228	0	100.0000	0.0000
	Poll	65340228	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	65340228	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	17908162	0	0.0000	00	0	0.0000	0.0000
	Poll	17908162	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	17908162	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	62583710	169712	0.2712	130872	38840	77.1141	22.8858
	Poll	62583710	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	62583710	0	0.0000	00	0	0.0000	0.0000
	Total	145832100	65509940	44.9215	65471100	38840	99.9407	0.0593

Resolution required: (Ordinary/ Special)	SPECIAL - To approve the divestment of stake held by the Company in its wholly owned subsidiary – NIRPL							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	65340228	65340228	100.0000	65340228	0	100.0000	0.0000
	Poll	65340228	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	65340228	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	17908162	0	0.0000	00	0	0.0000	0.0000
	Poll	17908162	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	17908162	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	62583710	127435	0.2036	89145	38290	69.9533	30.0466
	Poll	62583710	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	62583710	0	0.0000	00	0	0.0000	0.0000
	Total	145832100	65467663	44.8925	65429373	38290	99.9415	0.0585





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 and the General Circular No. 10/2021 dated June 23, 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, 2nd Floor, Next to Union Bank of India, 11th Cross, Malleshwaram, 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 16th July 2021 (the Notice);

- a) To approve the sale of Melbourne Park residential project to Ramky Estates and Farms Limited (REFL)
- b) To approve the divestment of stake held by the Company in its wholly owned subsidiary – NIRPL Ventures Private Limited.

I submit my report as under:

The Board of Directors of the Company at the meeting held on 29th June 2021 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 and the General Circular No. 10/2021 dated June 23, 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 KFin Technologies Private Limited ('KFin') i.e. (<https://evoting.karvy.com>), the authorised 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, August 17, 2021.

The e-voting period remained open from Monday, 19th July, 2021 at 9.00 A.M. (IST) and ended on Tuesday, 17th August, 2021 at 5.00 P.M. (IST) on the designated website of KFin i.e. <https://evoting.karvy.com>.

On Saturday, July 17, 2021 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, July 16, 2021 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 and the General Circular No. 10/2021 dated June 23, 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 July 16th 2021, 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 Sunday, 18th July, 2021 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 KFin through its designated website from commencement of e-voting from 19th July 2021 to 17th August 2021

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

The particulars of report downloaded from the website of KFin 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://evoting.karvy.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 Karvy and same were downloaded from the www.evoting.karvy.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
Total Postal Ballot Forms through e voting received	76	76
Total	76	76
Less: Invalid Postal Ballot forms and E Voting.	0	0
Less: No of shareholders abstained from voting or postal ballot.	2	3
Net Valid Postal Ballot forms/e voting	74	73
Postal Ballot and E voting with Assent	49	49
Postal Ballot and E voting with Dissent	25	24



All Postal Ballot Forms through e-voting received up to 17.00 Hours on Tuesday, 17th August 2021, being the last date and time fixed by the Company for exercise of the e-voting were considered for my scrutiny. On 17th August, 2021 at 17.14 hours, the votes cast through e-voting facility as provided by the "Karvy" was duly unblocked by me as a Scrutinizer.

Resolution 1 – Special Resolution:

To approve the sale of Melbourne Park residential project to Ramky Estates and Farms Limited (REFL).

Particulars	Postal Ballot E-Voting			
	Number	Votes	Total	Percentage
Assent	49	65471100	65471100	99.9407%
Dissent	25	38840	38840	0.05929%
Invalid	0	0	0	0.00
Abstained	2	7000	7000	0.00
Less Votes Cast	0	0	0	0.00
Total	76	65516940	65516940	100.00%

Result:

Based on above information, the votes cast in favor of the Special Resolution are 99.9407% of the total votes received as against 0.05929% to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 1 of the Postal Ballot Notice dated July 16th, 2021 may be considered as approved by the shareholders with requisite majority.

Resolution 2 – Special Resolution:

To approve the divestment of stake held by the Company in its wholly owned subsidiary – NIRPL Ventures Private Limited:

Particulars	Postal Ballot E-Voting			
	Number	Votes	Total	Percentage
Assent	49	65429373	65429373	99.94151%
Dissent	24	38290	38290	0.058487%
Invalid	0	0	0	0
Abstained	3	49277	49277	0
Less Votes Cast	0	0	0	0
Total	76	65516940	65516940	100.00%



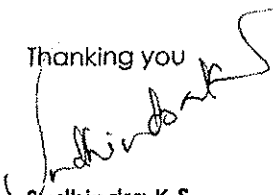
Result:

Based on above information, the votes cast in favor of the Special Resolution are 99.94151% of the total votes received as against 0.058487% to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 2 of the Postal Ballot Notice dated July 16th, 2021 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: F007909C000797247



Place: Bengaluru

Date: 17th August, 2021