

# NEL

**Holdings South Limited**

August 28, 2020

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, 2020.

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

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

(i) List of related parties

In accordance with the requirements of Indian Accounting Standards (Ind AS)- 24 'Related Party Disclosure' the names of the related party where control exists / enable to exercise significant influence along with the aggregate transactions and year -end balance with them in the ordinary course of business and on arms' length basis are given below:

| Description of relationship | Names of related parties  |
|-----------------------------|---|
| (a) Subsidiaries            | NHDPL South Private Ltd (Formerly NHDPL Properties Private Limited)<br>NUDPL Ventures Private Ltd (Formerly NUDPL Enterprises Private Limited)<br>Lob Property Management Private Limited (Formerly known as Nitesh Property Management Private Limited)<br>Courtyard Hospitality Pvt Lt (Formerly Courtyard Construction Private Limited)<br>Nitesh Indiranagar Retail Private Limited |

(b) Key Management Personnel of the company and close member of Key Management Personnel of the company

Nitesh Shetty [Chairman and Managing Director]  
 L.S.Vaidyanathan [Executive Director and Managing Director]  
 S. Ananthanarayanan [Independent Director]  
 Dipali Khanna [Independent Director]  
 Mahesh Bhupati [Independent Director]  
 MD Mallya [Independent Director up to 05th April 2018]  
 G N Bajapai [Independent Director up to 07th August 2018]  
 Jagdish Capoor [Independent Director up to 14th Feb-2020]  
 Shantanu Consul [Additional Independent Director] [From February, 26th, 2019 and up to August 01st 2019]  
 Ashwini Kumar [Executive Director and Chief Operating Officer] [Upto February 24th, 2020]  
 Pradeep Narayan [Director]  
 P C Ashok [Director]  
 Rakesh Singh [Executive Director/ Chief Executive Officer]  
 Kamal Daluka [Executive Director & Chief Financial Officer]  
 Venkateshan .M.A. [Chief Financial Officer] [Upto April 30th, 2019]  
 Karthikeyan S. [Chief Financial Officer] [Up to November 5th, 2019]  
 Prasant Kumar [Company Secretary] [From August 10th, 2018]  
 D. Srinivasan [Company Secretary] [Upto August 2nd, 2018]  
 Prakruthi Shetty T G [Company Secretary upto November 12, 2018]  
 Ganapathy Joshy (NIRPL) [Company Secretary from May 30 2019]

© Enterprises in which Key Management Personnel have Joint Control or Significant Influence with whom transactions have taken place during the year

NHDPL South Private Ltd (Formerly NHDPL Properties Private Limited)  
 NUDPL Ventures Private Ltd (Formerly NUDPL Enterprises Private Limited)  
 Lob Property Management Pvt Ltd (Formerly known as Nitesh Property Management Pvt Ltd)  
 Nitesh Indiranagar Private Limited  
 Courtyard Hospitality Private Limited (Formerly Courtyard Construction Pvt Ltd)  
 Nitesh Infrastructure and Construction  
 Nitesh Industries Private Limited  
 Pushrock Environment Private Limited  
 Orange Self Storage Private Limited  
 Bolgati Enterprises Private Limited  
 Nitesh Residency Hotels Private Limited  
 Boulevard Developers Private. Limited  
 Winterlands Private Limited  
 Nitesh Office Parks Private Limited

Rs. in lakhs

(ii) Transactions with related parties - During the year

a. Transactions with related parties by NEL

| Loans and advances received/( repaid)   | 31 March 2020 | 31 March 2019 |
|---|---------------|---------------|
| Courtyard Constructions Private Limited   | 393.47        | 87.00         |
| Nitesh Indiranagar Retails Private Limited  | (122.67)      | 270.00        |
| NUDPL Enterprises Private Limited (Formerly NUDPL Ventures Private Limited)                 | (1090.64)     | 598.00        |
| NHDPL South Private Limited (Formerly NHDPL Properties Private Limited)                     | (429.58)      | 1,967.00      |
| Lob Property Management Pvt Ltd (Formerly known as Nitesh Property Management Pvt Ltd)      | (91.49)       | (29)          |
| Nitesh Office Parks Private Limited (formerly known as Kakanad Enterprises Private Limited) | (48.49)       | 45.00         |
| Pushrock Environment Private Limited  | 155.54        | -             |
| Nitesh Industries Private Limited   | 4.17          | -             |
| Orange Self Storage Private Limited   | 31.99         | -             |



|   |          |        |
|---|----------|--------|
| <b>Investment in NRHPL shares sold</b>  |          |        |
| Bolgati Einterprises Private Limited  | 2,889.95 | -      |
| <b>Advances received from customers/(Repaid)</b>  |          |        |
| Pushrock Environment Private Limited  | -        | 174.00 |
| Pushrock Environement Private Limited-Logos   | (16.73)  | 784.00 |
| Pushrock Environement Private Limited-Park Avenue   | 446.66   | -      |
| Nitesh Shetty - Park Avenue   | (722)    | 547.00 |
| Nitesh Infrastructures & Contruotions   | -        | 117.00 |
| <b>Managerial remuneration</b>  |          |        |
| Nitesh Shetty   | -        | 131.01 |
| L.S. Vaidyanathan   | 98.52    | 98.52  |
| D. Srinivasan   | -        | 16.00  |
| Venkateshan .M.A.   | -        | 73.78  |
| Kamal Daluka  | 75.00    | -      |
| Rakesh Singh  | 50.60    | -      |
| Prasant Kumar   | 20.55    | 13.00  |
| Karthikeyan S   | 19       | 37     |
| <b>Directors' sitting fees</b>  |          |        |
| G. N Bajpai   | -        | 3.00   |
| Jagdish Capoor  | 3.70     | 6.60   |
| Ms. Dipali Khanna   | 5.25     | 4.00   |
| Mahesh Bhupathi   | 1.25     | 1.00   |
| Shantanu consul   | 1.00     | -      |
| S.Ananthanarayanan  | 2.00     | -      |
| <b>Rent Expenses</b>  |          |        |
| Nitesh Infrastructure and Construction  | 71.11    | 71.00  |
| Nitesh Industries Private Limited   | -        | 60.00  |
| <b>Other expenses</b>   |          |        |
| Nitesh Residency Hotels Private Limited   | 6.87     | 27.00  |
| <b>Contribution of Gratuity Fund</b>  |          |        |
| NEL Holdings Ltd(Formerly known as Nitesh Estates Limited) Employees' Gratuity Fund Trust     | -        | 7.00   |
| <b>b. Transactions with related parties by NHDPL</b>  |          |        |
| <b>Loans &amp; advances paid/(received)</b>   |          |        |
| Nitesh Indiaranagar Retail Private Ltd.   | -        | 815.00 |
| NUDPL Enterprises Private Limited(Formerly NUDPL Ventures Private Limited)                    | 186.04   | 79.61  |
| Lob Property Management Pvt Ltd (Formerly Know as Nitesh Property Management Private Limited) | 3.19     |        |
| <b>Rent Expenses</b>  |          |        |
| Nitesh Infrastructure and Constructions   | 131.46   | 131.46 |
| <b>Billed to Customer</b>   |          |        |
| L.S.Vaidyanathan - Columbus Square  | 0.21     | -      |
| L S Vaidyanathan - Napavalley   | 105.00   | -      |
| <b>Advance received/(Refunded) from customers.</b>  |          |        |
| Pushrock Environment Pvt Ltd - Napavalley   | -        | 205.03 |
| L.S.Vaidyanathan - Napa Valley  | -        | 137.00 |



|  |        |          |
|--|--------|----------|
| <b>Directors' Sitting Fees</b>   |        |          |
| Dipali Khanna [ Director]  | 1.60   | 1.40     |
| S Ananthanarayan [Director]  | 1.20   | 1.80     |
| <b>Contribution to Gratuity Fund</b>   |        |          |
| Nitesh Housing Developers Private Limited  | -      | 8.29     |
| Employees' Gratuity Fund Trust   |        |          |
| <b>Gratuity Refund</b>   |        |          |
| Nitesh Housing Developers Private Limited  | -      | 8.29     |
| Employees' Gratuity Fund Trust   |        |          |
| <b>c. <u>Transactions with related parties by NUDPL</u></b>                              |        |          |
| <b>Trade advances paid/(received)</b>  |        |          |
| Nitesh Indiranagar Retail Private Limited  | -      | (1,415)  |
| Nitesh Office Parks Pvt. Ltd. (Adjusted with investment in share)                        | -      | (556)    |
| Courtyard Hospitality Private Limited (Formerly Courtyard Constructions Private Limited) | (1.09) | (250)    |
| <b>Rent paid</b>   |        |          |
| Nitesh Infrastructure and Constructions  | -      | 14       |
| <b>Managerial Remuneration</b>   |        |          |
| Karthikeyan S.   | 19.00  | 37       |
| <b>Contribution to Gratuity Fund</b>   |        |          |
| Nitesh Urban Development Private Limited   | -      | 6        |
| Employees' Gratuity Fund Trust   |        |          |
| <b>Gratuity Refund</b>   |        |          |
| Nitesh Urban Development Private Limited Employees' Gratuity Fund Trust                  | -      | 6        |
| <b>Directors' sitting fees</b>   |        |          |
| Dipali Khanna  | 1.40   | 2        |
| S. Ananthanarayanan  | 1.80   | 2        |
| <b>d. <u>Transactions with related parties by LPMPL</u></b>                              |        |          |
| <b>Maintenance charges Billed</b>  |        |          |
| Nitesh Shetty  | 5.04   | 354      |
| Nitesh Infrastructure & construction   | 11.45  | 841      |
| <b>Maintenance charges Received</b>  |        |          |
| Nitesh Shetty  | 5.38   | -        |
| Nitesh Infrastructure & construction   | 8.94   | -        |
| <b>Advances received/ (Paid)</b>   |        |          |
| Nitesh Estates – Whitefield  | (1.77) | -        |
| <b>e. <u>Transactions with related parties by NIRPL</u></b>                              |        |          |
| <b>Inter Corporate Deposit Received</b>  |        |          |
| Nitesh Pune Mall Private Limited   | -      | 550.21   |
| <b>Loans Advanced:</b>   |        |          |
| Nitesh Residency Hotels Private Limited  | -      | 1,055.00 |



**Loans/Other Payables Repaid:**

|  |       |        |
|--|-------|--------|
| Nitesh Residency Hotels Private Limited  | -     | 330.00 |
| Courtyard Hospitality Private Limited (Formerly Courtyard Constructions Private Limited) | 1.50  | -      |
| Nitesh Industries Private Limited  | 33.00 | -      |
| Push rock Environment Private Limited  | 73.00 | -      |

**Inter Corporate Deposit Repaid**

|                                  |   |          |
|----------------------------------|---|----------|
| Nitesh Pune Mall Private Limited | - | 2,484.98 |
|----------------------------------|---|----------|

**Employee benefits expense**

|                      |   |      |
|----------------------|---|------|
| Prakruthi Shetty T G | - | 3.54 |
|----------------------|---|------|

**Directors' sitting fees**

|                     |      |      |
|---------------------|------|------|
| Dipali Khanna       | 1.80 | 1.60 |
| S. Ananthanarayanan | 1.80 | 1.60 |

**(iii) Amount outstanding at the balance sheet date**

| Particulars  | 31-Mar-20 | 31-Mar-19 |
|--|-----------|-----------|
| <b>a. Amount outstanding at the balance sheet date by NEL</b>                                  |           |           |
| <b>Loans and advances to subsidiaries and other related parties</b>                            |           |           |
| NHDPL Properties Private Limited (Formerly Nitesh Housing Developers Private Limited)          | 4,387.67  | 3,958.09  |
| NUDPL Enterprises Private Limited (Formerly Known as Nitesh Urban Development Private Limited) | 51.36     | 1,142.00  |
| Nitesh Office Parks Private Limited [Formerly known as Kakanad Enterprises Private Limited]    | 360.49    | 312.00    |
| Southern Hills Developers Pvt Ltd.,  | 111.21    | 111.21    |
| Lob Property Management Pvt Ltd (Formerly Known as Nitesh Property Management Private Limited) | 128.49    | 37.00     |
| Nitesh Indirnagar Retail Pvt. Ltd.   | 4,598.89  | 4,476.00  |
| Courtyard Hospitality Private Limited (Formerly Courtyard Constructions Private Limited)       | (101.77)  | 292.00    |
| Orange Self Storage Private Limited  | (31.99)   | -         |
| <b>Advance against property</b>  |           |           |
| Nisco Ventures Pvt. Ltd.   | 108.00    | 108.00    |
| <b>Security deposit</b>  |           |           |
| Nitesh Infrastructures & Constructions   | -         | 176.90    |
| <b>Trade Receivable</b>  |           |           |
| Nitesh Estates Whitefield  | 2,780.00  | 2,780.00  |
| <b>Unbilled Revenue</b>  |           |           |
| Nitesh Residency Hotels Pvt. Ltd.  | (1154.80) | (1154.80) |
| <b>Investment in NRHPL shares sold</b>   |           |           |
| Bolgati Enterprises Private Limited  | (0.17)    | -         |



|   |           |           |
|---|-----------|-----------|
| <b>Other Advances (Received)/Paid</b>   |           |           |
| Pushrock Environment Private Limited  | (155.54)  | -         |
| <b>Trade advances</b>   |           |           |
| Gross Outdoor Advertising Private   | 157.44    | 157.00    |
| <b>Trade payables</b>   |           |           |
| Nitesh Industries Private Limited   | 29.33     | 34.00     |
| Nitesh Infrastructures & Constructions.   | -         | -         |
| Nitesh Residency Hotels Pvt. Ltd.   | 146.42    | 148.00    |
| Photo Concierge Pvt Ltd   | 0.34      | -         |
| <b>Managerial remuneration Payable</b>  |           |           |
| Nitesh Shetty   | -         | 2.50      |
| L.S.Vaidyanathan  | 91.24     | 14.55     |
| Venkateshan .M.A.   | 14.11     | -         |
| Kamal Daluka  | 34.31     | -         |
| Rakesh Singh  | 4.94      | -         |
| Prasant Kumar   | 8.93      | -         |
| <b>Directors' sitting fees Payable</b>  |           |           |
| Jagdish Capoor  | 6.10      | -         |
| Ms. Dipali Khanna   | 4.63      | 0.90      |
| Mahesh Bhupathi   | 1.12      | -         |
| Shantanu consul   | 0.45      | -         |
| <b>Other Advances received from customers towards contract</b>                                |           |           |
| Nitesh Residency Hotels Pvt. Ltd.   | 400.00    | 400.00    |
| <b>Advances received from customers</b>   |           |           |
| Pushrock Environment Pvt Ltd - Logos  | -         | 16.73     |
| Pushrock Environment Private Limited-Park Avenue  | 4.07      | -         |
| Nitesh Shetty - Park Avenue   | 2,821.00  | 3,544.00  |
| <b>Guarantees given on behalf of the company already invoked by Bank</b>                      |           |           |
| NUDPL Enterprises Private Limited(Formerly Known as Nitesh Urban Development Private Limited) | 18,500.00 | 18,500.00 |
| NHDPL Properties Private Limited (Formerly Nitesh Housing Developers Private Limited)         | 31,500.00 | 31,500.00 |
| <b>b. Amount outstanding at the balance sheet date by NHDPL.</b>                              |           |           |
| <b>Loans and advances to Fellow subsidiaries and other related parties</b>                    |           |           |
| NUDPL Enterprises Private Limited(Formerly Known as Nitesh Urban Development Private Limited) | 400.97    | 587.02    |
| Nitesh Indiaranagar Retail Private Ltd.   | (1130.00) | (1130.00) |
| Lob Property Management Private Limited (Formerly Nitesh Property Management Private Limited) | (3.89)    | (2.69)    |
| Orange Self Storage Private Limited   | (35)      | (35)      |
| <b>Trade Receivables</b>  |           |           |
| Gross Outdoor Advertising Private Limited   | 5.21      | 5.21      |
| L S Vaidyanatha - Columbus Square   | 24.30     | 24.09     |
| <b>Vendor Advance</b>   |           |           |
| Lob Property Management Private Limited   | -         | 2.59      |
| <b>Unsecured Loans received</b>   |           |           |
| Nitesh shetty   | 1.00      | 1.00      |
| <b>Directors' Sitting Fees Payable</b>  |           |           |
| Dipali Khanna [ Director]   | 3.24      | 0.90      |
| S Ananthanarayanan [Director]   | 3.42      | -         |



|   |        |          |
|---|--------|----------|
| <b>Trade payables</b>   |        |          |
| Nitesh Infrastructure and Constructions   | 85.19  | 94.09    |
| Gross Outdoor Advertising Private Limited   | -      | 5.21     |
| Nitesh Residency Hotels Pvt Ltd.  | 6.04   | 6.04     |
| Photo Concierge Pvt Ltd   | 0.77   | -        |
| <b>Advances received from customers</b>   |        |          |
| L.S.Vaidyanathan - Napavalley   | 31.72  | -        |
| <b>c. Amount outstanding at the balance sheet date by NUDPL</b>                               |        |          |
| <b>Loans and advances to Fellow subsidiaries and other related parties</b>                    |        |          |
| Nitesh Office Parks Pvt. Ltd.   | 10.54  | 10.54    |
| <b>Loans &amp; advances paid/(received)</b>   |        |          |
| Nitesh Indiranagar Retail Pvt. Ltd.   | (1356) | 1,356.00 |
| Lob Property Management Private Limited (Formerly Nitesh Property Management Private Limited) | 6.00   | 6.00     |
| Courtyard Hospitality Private Limited (Formerly Courtyard Constructions Private Limited)      | (1.09) | -        |
| <b>Directors' sitting fees</b>  |        |          |
| Dipali Khanna   | 3.24   | 0.72     |
| S. Ananthanarayanan   | 3.24   | -        |
| <b>Trade payables:</b>  |        |          |
| Nitesh Infrastructure and Constructions   | 0.57   | 0.57     |
| Lob Property Management Private Limited   | 7.12   | 7.12     |
| Gross Outdoor Advertising Private Limited   | -      | 2.10     |
| <b>d. Amount outstanding at the balance sheet date by LPMPL</b>                               |        |          |
| <b>Advances received/ (Paid)</b>  |        |          |
| Nitesh Estates – Whitefield   | 381.78 | 380.01   |
| <b>Trade Receivables</b>  |        |          |
| Nitesh Infrastructure & construction  | 77.00  | 417      |
| Nitesh Shetty   | 29.00  | 64       |
| <b>e. Amount outstanding at the balance sheet date by NIRPL</b>                               |        |          |
| <b>Amount payable (Current)</b>   |        |          |
| Nitesh Residency Hotels Private Limited   | 931.00 | 931.00   |
| Nitesh Industries Private Limited   | 0      | 330      |
| Courtyard Constructions Private Limited   | 9.78   | 9.78     |
| Nitesh Infrastructure & Construction Private  | 7      | 7        |
| Push rock Environment Private Limited   | -      | 73.00    |
| <b>Other Assets</b>   |        |          |
| Winterlands Pvt Ltd   | 63     | 63       |
| <b>Other liabilities</b>  |        |          |
| Boulevard Developers Private Ltd  | 289.00 | 289.00   |

