

# NEL

**Holdings South Limited**

Ref.: NEL/021/2022-23

August 16, 2022

**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, 2022.**

In continuation to our outcome of Board Meeting dated August 12, 2022 with regard to Unaudited Financial Results for the quarter ended June 30, 2022, 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 : L93000KA2004PLC033412

Regd. Office: No. 110, Andrews Building, Level 1, M.G. Road, Bengaluru - 560 001, India.

P: +91- 80-2227 2220, W: www.nelholdings.in, Email : info@nelholdings.in

**STAMPEDE CAPITAL LIMITED**

CIN:L67120TG1995PLC020170

REGISTERED OFFICE: KURA Towers, 10th Floor, D. No. 1-11-254 & 1-11-255 S.P. Road, Begumpet, Hyderabad-500016, Telangana, India.  
WEBSITE: <https://www.stampdecap.com> / EMAIL ID: [cs@stampdecap.com](mailto:cs@stampdecap.com) CONTACT: 040-6908690/984**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2022 ON STANDALONE AND CONSOLIDATED BASIS.**

In Lakhs

Particulars	Standalone				Consolidated			
	3 Months Ended	3 Months Ended	Corresponding 3 Months Ended	Year Ended	3 Months Ended	3 Months Ended	Corresponding 3 Months Ended	Year Ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
Total Revenue from operations	113.87	36.56	211.55	578.97	113.87	36.56	-	660.97
Profit / (Loss) from operations before exceptional, extra-ordinary items and tax	(142.19)	(224.36)	(138.56)	(808.01)	(152.83)	(233.84)	-	(802.45)
Profit / (Loss) from ordinary activities after exceptional and extra-ordinary items but before tax	(142.19)	(224.36)	(138.56)	(808.01)	(152.83)	(233.84)	-	(802.45)
Net Profit / (Loss) from ordinary activities after tax	(142.19)	(224.36)	(138.56)	(808.01)	(152.83)	(235.30)	-	(803.91)
Total comprehensive income	(142.19)	(224.36)	(138.56)	(808.01)	(152.83)	(235.30)	-	(803.91)
Paid-up equity share capital (Face value of Rs. 1/- each per share)	2862.64	2862.64	2862.64	2862.64	2862.64	2862.64	2862.64	2862.64
Earnings per share (before and after extraordinary items)								
A Basic	(0.050)	(0.078)	(0.048)	(0.282)	(0.053)	(0.080)	-	(0.281)
B Diluted	(0.050)	(0.078)	(0.048)	(0.282)	(0.053)	(0.080)	-	(0.281)

The above is an extract of the detailed format of financial results for the quarter ended June 30, 2022 filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of financial results are available on the stock exchanges websites i.e., [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and the Company website [www.stampdecap.com](http://www.stampdecap.com).

For and on behalf of STAMPEDE CAPITAL LIMITED

Sd/-

Abhishek Jain

Company Secretary and Compliance Officer

M. No.: A 62027

Date: August 12, 2022

Place: Hyderabad

**Pegasus Properties Private Limited**

CIN : U70102PN2007FTC129540

Regd. Office : 2413, Kumar Capital, East Street, Camp, Pune MH - 411001

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

(Amount in INR Lakhs, unless otherwise stated)

Sr. No.	Particulars	Current three months ended June 30, 2022	Preceding three months ended March 31, 2022	Previous year ended in the March 31, 2022
		(Unaudited)	(Audited)	(Audited)
01	Total income from operations	480.91	1714.12	13,046.53
02	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(209.03)	481.75	(1,394.87)
03	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(209.03)	481.75	(1,394.87)
04	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(315.91)	(131.98)	(1,894.57)
05	Total Comprehensive Income/(Loss) for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income/(Loss) (after tax))	(316.71)	(136.80)	(1,897.63)
06	Paid up Equity Share Capital	9,858.65	9,858.65	9,858.65
07	Reserves (excluding Revaluation Reserve)	1,046.47	1,363.18	1,363.18
08	Net Worth	10,905.12	11,221.83	11,221.83
09	Paid up Debt Capital / Outstanding Debt	13,116.18	13,189.09	13,189.09
10	Outstanding Redeemable Preference Shares	-	-	-
11	Debt Equity Ratio	3.72:1	3.64:1	3.64:1
12	Earnings Per Share (of Rs. 100/- each)			
	1. Basic:	(3.20)	(1.34)	(19.22)
	2. Diluted:	(3.20)	(1.34)	(19.22)
13	Capital Redemption Reserve	-	-	-
14	Debt Redemption Reserve	-	-	-
15	Debt Service Coverage Ratio	(0.05):1	0.12:1	(0.08):1
16	Interest Service Coverage Ratio	(0.14):1	(0.41):1	(0.24):1
17	Current Ratio [Refer Note 2(f)]	2.83	2.69	2.69
18	Long term debt to working capital [Refer Note 2(g)]	0.59	0.65	0.65
19	Bad debt to account receivable ratio [Refer Note 2(h)]	-	-	-
20	Current liability ratio [Refer Note 2(i)]	0.31	0.32	0.32
21	Total debt to total asset ratio [Refer Note 2(j)]	0.42	0.43	0.43
22	Debtors turnover ratio [Refer Note 2(h)]	5.14	8.92	118.32
23	Inventory turnover ratio [Refer Note 2(i)]	0.01	0.02	0.20
24	Operating margin (%) [Refer Note 2(m)]	-116.10%	-98.55%	-14.37%
25	Net profit margin (%) [Refer Note 2(n)]	-65.89%	-7.70%	-14.52%
26	Sector specific applicable ratios, if applicable	Not Applicable	Not Applicable	Not Applicable

**Notes:**

- The above Financial results have been prepared as per the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and have been approved by the Board of Directors at its meeting held on August 12, 2022.
- The above is an extract of the detailed format of quarter ended financial results filed with the BSE Limited under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the websites of the BSE Limited and [www.megapolis.co.in](http://www.megapolis.co.in)
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the BSE Limited and can be accessed on the [www.bseindia.com](http://www.bseindia.com).
- The figures for the corresponding previous period have been regrouped/restated wherever necessary, to make them comparable.

For and on behalf of the Board of Directors  
Of Pegasus Properties Private Limited

Sd/-

Manoj Shah

Director (DIN: 01915426)

Place : Pune

Date : August 12, 2022

**CYBER MEDIA (INDIA) LIMITED**

CIN: L92114DL1982PLC014334

Registered Office: D-74, Panchsheel Enclave, New Delhi - 110 017, Tel. 011-26491320

Corporate Office: Cyber House, B-35, Sector-32, Gurugram, Haryana - 122 001, Tel. 0124-4822222

Website: [www.cybermedia.co.in](http://www.cybermedia.co.in), Email id: [investorcare@cybermedia.co.in](mailto:investorcare@cybermedia.co.in)**Unaudited Consolidated Financial Results for the Quarter ended June 30, 2022**

Rs. in Lakhs

Sl. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Total income from operations (net)	1,703.99	2,345.17	1,310.33	7,156.88
2	Net profit / (loss) for the period before tax and exceptional items	76.59	80.95	14.95	223.23
3	Net profit / (loss) for the period before tax and after exceptional items	76.59	80.95	14.95	223.23
4	Net profit / (loss) for the period after tax	53.34	51.93	3.38	151.89
5	Total comprehensive income for the period	-	(20.71)	-	(20.71)
6	Paid-up equity share capital	1,566.72	1,566.72	1,566.72	1,566.72
7	Other Equity	(2,609.25)	(2,602.96)	(2,739.92)	(2,602.96)
8	Earnings per share				
	Face value per share Rs.10/-each				
	a) Basic (Rs. per share)	0.34	0.33	0.02	0.97
	b) Diluted (Rs. per share)	0.34	0.33	0.02	0.97

**Notes:**

- The above consolidated financial results were reviewed by the Audit Committee at its meeting held on August 9, 2022 and approved and taken on record by the Board of Directors at its meeting held on August 13, 2022.
- Standalone Information:

Particulars	Quarter Ended		Year Ended	
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Total revenue	343.43	353.34	332.25	1,459.03
Profit before tax	28.39	5.16	(12.84)	6.08
Profit after tax	28.39	5.16	(12.84)	6.08
Other comprehensive income (OCI)	-	(14.13)	-	(14.13)
Total comprehensive income (Net of tax)	28.39	(8.97)	(12.84)	(8.05)

- The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated financial results are available on stock exchanges' website and on Company's website.
- Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

By Order of the Board of  
Cyber Media (India) Limited

Sd/-

Pradeep Gupta

Chairman and Managing Director

DIN: 00007520

Place: New Delhi

Date: August 13, 2022



Exceeding Expectations... Always

**PEARL GLOBAL INDUSTRIES LIMITED**

CIN: L74899DL1989PLC036849

Registered Office: C-17/1, Paschimi Marg, Vasant Vihar, New Delhi-110057

Corp. Off.: Pearl Tower Plot No. 51, Sector-32, Institutional Area, Gurgaon-122001, Haryana

Tel: 0124-4651000; E-mail: [investor.pgil@pearlglobal.com](mailto:investor.pgil@pearlglobal.com); Website: [www.pearlglobal.com](http://www.pearlglobal.com)**EXTRACT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

(Rs. in Lakhs except earning per share data)

S. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		30.06.2022 (Un-audited)	31.03.2022 (Audited)	30.06.2021 (Un-audited)	31.03.2022 (Audited)
1.	Total income from operations	85,106.45	89,602.75	43,621.86	2,71,352.90
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items*)	4,548.74	3,169.95	250.73	7,910.00
3.	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items*)	4,354.14	3,213.70	246.07	8,581.82
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items*)	3,637.70	2,849.39	(75.83)	7,010.88
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	2,919.99	3,043.23	(105.61)	8,416.14
6.	Equity Share Capital	2,166.39	2,166.39	2,166.39	2,166.39
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year.	-	-	-	57,727.53
8.	Earning Per Share (of Rs. 10/- each) (for continuing and discounted operations) -				
	Basic :	16.84	12.51	0.08	31.46
	Diluted :	16.84	12.51	0.08	31.46

(\*) Exceptional and/or Extraordinary items adjusted in the statement of Profit &amp; Loss in accordance with Ind AS Rules.

**Notes:**

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly Financial Results (both Consolidated & Standalone) are available on the Company's website at [www.pearlglobal.com](http://www.pearlglobal.com), besides the websites of BSE Ltd. ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)).
- The above results were reviewed and recommended by the Audit Committee and approved by the Board of the Directors at their meetings held on August 13, 2022.
- Additional information on standalone financial results pursuant to Regulation 47 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015:

(Rs. in Lakhs)

S. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		30.06.2022 (Un-audited)	31.03.2022 (Audited)	30.06.2021 (Un-audited)	31.03.2022 (Audited)
(a)	Turnover	32,786.82	34,972.59	16,990.33	93,377.06
(b)	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	2,156.52	1,614.68	606.15	3,610.59
(c)	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	549.15	838.97	495.47	2,976.04

By order of the Board

For Pearl Global Industries Limited

Sd/-

(Pallab Banerjee)

Managing Director

DIN 07193749

Place : Gurugram

Dated : August 13, 2022

**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: L93000KA2004PLC033412

Website - [www.nelholdings.in](http://www.nelholdings.in) | Phone : +91 80 2227 2220**Statement of Consolidated unaudited financial results for quarter and three months ended June 30, 2022**

(Rs. in Lakh) except EPS data

Sl. No.	Particulars	Quarter ended			Previous year ended 31-03-2022
		3 months ended 30-06-2022	Preceding 3 months ended 31-03-2022	Corresponding 3 months ended 30-06-2021	
		Unaudited	Audited	Unaudited	
1	Total Income from operations	969	2,211	1,514	9,430
2	Net (Loss)/profit for the period (before tax and exceptional items)	(3,134)	(4,949)	(2,290)	8,418
3	Net (Loss)/profit for the period before tax (after exceptional items)	(3,134)	(4,949)	(2,290)	8,418
4	Net (Loss)/profit for the period after tax (after exceptional items)	(3,172)	(30,566)	26,713	(6,530)
5	Total Comprehensive (Loss)/ income for the period (Comprising (loss)/profit after tax and Other Comprehensive (loss) / Income after tax)	(3,151)	(30,592)	26,635	(6,608)
6	Equity Share Capital	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	(2.17)	(20.96)	18.32	(4.48)
	(b) Diluted	(2.17)	(20.96)	18.32	(4.48)

**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 12th August, 2022. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year upto 31st March 2022 and the unaudited published year-to-date figures upto 31st December 2021, being the date of 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](http://www.nelholdings.in) and on the Stock Exchanges where the shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com). These results include the result of the following subsidiary companies.
- Subsidiaries: NHDPL South Private Limited, NUDPL Ventures Private Limited, LOB Property Management Private Limited.
- The operating segment of the Group has extended from "Residential" & "Facility Management" to "Service business of facilities / manpower / catering / restaurants activities", "Trading in land and plotted development", "Proptech and related Internet Technology Services", "Long term investment and trading in equities". All operations are in India and hence there is no geographical segment.
- Statement of unaudited Standalone financial results for quarter ended June 30, 2022 disclose the following.

Sl. No.	Particulars	Quarter ended			Previous year ended 31-03-2022
		3 months ended 30-06-2022	Preceding 3 months ended 31-03-2022	Corresponding 3 months ended 30-06-2021	
		Unaudited	Audited	Unaudited	
1	Revenue from Operations	880	159	759	20,325
2	Profit/(Loss) before tax	(2,094)	(17,673)	15,880	(985)
3	Profit/(Loss) after tax	(2,112)	(17,719)	15,84	



## 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: LB3000KA2004PLC033412  
 Website - www.nelholdings.in | Phone : +91 80 2227 2220

### Statement of Consolidated unaudited financial results for quarter and three months ended June 30, 2022

(Rs. in Lakh) except EPS data

Sl. No.	Particulars	Quarter ended			Previous year ended 31-03-2022
		3 months ended 30-06-2022	Preceding 3 months ended 31-03-2022	Corresponding 3 months ended 30-06-2021	
		Unaudited	Audited	Unaudited	Audited
1	Total Income from operations	969	2,211	1,514	9,430
2	Net (Loss)/profit for the period (before tax and exceptional items)	(3,134)	(4,949)	(2,290)	8,418
3	Net (Loss)/profit for the period before tax (after exceptional items)	(3,134)	(4,949)	(2,290)	8,418
4	Net (Loss)/profit for the period after tax (after exceptional items)	(3,172)	(30,566)	26,713	(6,530)
5	Total Comprehensive (Loss)/ Income for the period[Comprising (loss)/profit after tax and Other Comprehensive (loss) / Income after tax]	(3,151)	(30,562)	26,635	(6,608)
6	Equity Share Capital	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	(2.17)	(20.66)	18.32	(4.48)
	(b) Diluted	(2.17)	(20.66)	18.32	(4.48)

**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 12th August, 2022. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year upto 31st March 2022 and the unaudited published year-to-date figures upto 31st December 2021, being the date of 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 , NUDPL Ventures Private Limited , LOB Property Management Private Limited.
- The operating segment of the Group has extended from "Residential" & "Facility Management" to "Service business of facilities / manpower / catering / restaurants activities", "Trading in land and plotted development", "Proptech and related Internet Technology Services", "Long term investment and trading in equities". All operations are in India and hence there is no geographical segment.
- Statement of unaudited Standalone financial results for quarter ended June 30, 2022 disclose the following.

Sl. No.	Particulars	Quarter ended			Previous year ended 31-03-2022
		3 months ended 30-06-2022	Preceding 3 months ended 31-03-2022	Corresponding 3 months ended 30-06-2021	
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	880	159	759	20,325
2	Profit/(Loss) before tax	(2,094)	(17,673)	15,880	(985)
3	Profit/(Loss) after tax	(2,112)	(17,719)	15,847	(1,044)

- IndAS 16 for "Property, Plant and Equipment" has gone in to some modification which will be reviewed by company and same will be incorporated where ever applicable. IndAS 37 for "Provision, Contingent Liabilities and Contingent Assets" is reviewed by the company and will be incorporated if applicable. IndAS 103 for "Financial Instruments" is reviewed by the company and will be incorporated if applicable.  
 Ind AS 101 for Subsidiary "First time adoption of Indian Accounting Standards" effective from 1st April, 2022 as notified by the Ministry of Corporate Affairs (MCA) vide notification no. G.S.R. 255 (E) dated 23rd March 2022. The Company and its subsidiaries are following the IndAS Accounting Standards which are in place as on 30th June 2022. Hence, this standard is not applicable to companies.  
 IndAS 41 for "Agriculture" is not applicable as the Company is not involved in any of the agricultural process. IndAS 109 for "Business Combinations" is not applicable as the Company does not control one or more business.
- The Holding Company alongwith its two subsidiaries viz. NHDPL South Private Limited and NUDPL Ventures Private Limited has defaulted on payment to two lenders, Principal (Rs 61,655 lakhs) as on 30th June, 2022 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.

- 8 The holding Company has signed the MOU to exit from British Columbia project as on 1st July 2022 with a new developer and land owners. The Company is in the process of settling all customer refunds and transfer of project to the new developer post signing of MOU.
- 9 Deferred Tax has not been accounted for due to the uncertainty of taxable profit as estimated by the management against which the Deferred tax assets can be adjusted / utilised in near future.
- 10 The Company has provided for Expected credit loss amount of Rs. 16.65 crores during the quarter towards old outstanding sundry debtors.
- 11 The group has exited Knightsbridge, Virgin Island, Napa Valley and Melbourne Park projects and entered in to one time settlement with the lenders against loan outstanding for said projects. Accordingly the company has classified Rs. 406.41 crores as disputed liability as the bank has released its charge on such projects but the lender has not provided any confirmation to the effect. The group 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 had written back the interest amount and same is classified the interest as disputed liability of Rs. 14.43 crores in the previous year. In respect of Plaza project, the group has classified the outstanding interest amount of Rs. 37.28 crs as disputed liability in the previous year.
- 12 The Company has divested two subsidiaries in the last financial year and hence they are not consolidated in current year. As a result of this the financial results for the current quarter is not comparable with previous year quarter.
- 13 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 April, 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 2022-23 due to pandemic outbreak.
- 14 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.
- 15 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 Limited (Formerly Known as NEL Holdings Ltd)  
Sd/-  
**Rajeev Khanna**  
DIN : 07143405  
Director Finance & Chief Financial Officer

Place: Bengaluru, India  
Date: 12th August 2022

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