

July 12, 2021
Ref.: NEL/009/2021-22



To
BSE Limited
(Stock Code: 33202)
Floor 25, P J Towers
Dalal Street
Mumbai- 400 001

Dear Sir/Madam,

Sub: Closure of Loan from Shriram City Union Finance Limited

Further to our intimation dated June 21, 2021, we are pleased to inform that the Company has earlier entered into a joint memo with Shriram City Union Finance Limited and as per the terms had to perform three parts of the settlement of Rs. 13 Crores to settle the matter with Shriram City Union Finance Limited and close the pending DRT matter.

The Company has now fulfilled all the three parts of the settlement with Shriram City Union Finance Limited and has paid Rs. 13.20 Crores as part of the loan arrangement.

With this payment of Rs. 13.20 Crores, the Company has paid a total sum of Rs. 23.98 Crores to Shriram City Union Finance Limited and closed the entire loan of Shriram City Union Finance Limited. Also the pending DRT matter along with all other matters stands closed.

Also with this settlement, the Company has now been able to settle with one more lender and has reduced one lender from the total number of lenders of the Company.

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.

Thanking you,

Yours faithfully,

For NEL Holdings South Limited

(Formerly NEL Holdings Limited)


Prasant Kumar
Company Secretary & Chief Compliance Officer



NEL Holdings South Limited

(Formerly Known as NEL Holdings Limited)

CIN : L07010KA2004PLC033412

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