

November 15, 2022

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 second quarter and half year ended September 2022.

The Company has published its Financial Results for the second quarter and half year ended September 2022 on November 04, 2022.

Request you to take the same on record.

Thanking you,

**For NEL Holdings South Limited**

  
**Prasant Kumar**  
Company Secretary & Chief Compliance Officer



*Encl.: As above.*

**NEL Holdings South Limited**

CIN : L93000KA2004PLC033412

#110, A Wing, Andrews Building, Level 1, M.G. Road, Bengaluru - 560 001. P: 80-2227 2220, W: www.nelholdings.in, Email : info@nelholdings.in

# NEL

**Holdings South Limited**

**Consolidated - NEL Holdings South Limited**  
**Related Party Disclosure for the period ended September 30, 2022**

(All Amounts in Indian Rupees Lakhs, except as otherwise stated)

**(i) List of related parties**

**(a) Key Management Personnel of the company and close member of Key Management Personnel of the company**

Nitesh Shetty [Chairman and Managing Director]  
Mahesh Bhupathi [Independent Director] [Up to April 08th, 2022]  
S. Ananthanarayanan [Independent Director] [From February 26th, 2019]  
Pradeep Narayan [Additional Director (from February 13, 2019)]  
P C Ashok (Director) (upto 31st July 2022)  
L.S.Vaidyanathan [Executive Director]  
Prasant Kumar [Company Secretary] [From August 10th, 2018]  
Rajeev Khanna [Execute Director Finance & Chief Financial Office] [From June 21st, 2021]  
Krishna Kumar N G [Indipendent Director] [From November 11th, 2020]  
Gayathri M N [Indipendent Director] [From January 08th, 2021]

**(c) Enterprises owned or significantly influenced by Key Managerial Person**

- 1 Nisco Ventures Private Limited
- 2 Southern Hills Developers Private Limited
- 3 Nitesh Infrastructure and Construction
- 4 HISTANA Media and Trading Private Limited
- 5 Pushrock Environment Private Limited
- 6 Nitlogis Private Limited
- 7 Nitesh Residency Hotels Private Limited
- 8 NIRPL Ventures Pvt Ltd
- 9 Orange Self Storage Private Limited (upto 31ar July 2022)

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(Formerly Known as NEL Holdings Limited)

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Holdings South Limited

(ii) Transactions with related parties

Transactions with related parties	30-Sep-22	31-Mar-22
<b>Rent Expenses</b>		
Nitesh Infrastructure and Construction	8.75	215.00
<b>Other Expenses</b>		
Nitesh Residency Hotels Private Limited	-	0.17
<b>Maintenance charges billed</b>		
Nitesh Infrastructure & construction	5.95	11.91
<b>Maintenance charges Received</b>		
Nitesh Shetty	-	1.07
Nitesh Infrastructure & construction	5.95	6.61
<b>Security Deposit</b>		
Security Deposit - NCAP	-11.49	11.49
Security Deposit - Devanahalli	-	17.50
Security Deposit - NCS	-6.14	6.14
<b>Advances received from customers</b>		
Pushrock Environment Private Limited-Plaza (17th floor, 1393.40 sqmr)	152.90	21.50
Orange Self Storage Private Limited (upto 31ar July 2022)	215.19	361.68
Nitesh Infrastructures & Contructions	160.62	209.80
<b>Loans and advances received / (repaid)</b>		
Nitlogis Private Limited	0.34	0.36
NIRPL Ventures Pvt Ltd	-	5.44
Southern Hills Developers Private Limited.	-	-111.21

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# NEL

## Holdings South Limited

### Managerial remuneration (Refer note 1 below)

Nitesh Shetty	-	-
L.S.Vaidyanathan	-	-
Rajeev Khanna	31.04	48.21
Prasant Kumar	10.22	17.82
Pradeep Narayan	21.61	43.22

### Directors' sitting fees

S. Ananthanarayanan	2.61	4.55
Krishna Kumar N G	2.61	6.50
Gayathri M N	1.49	3.40

### (iii) Amount Outstanding as at Balance Sheet Date

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:

	30-Sep-22	31-Mar-22
<b>Trade receivables (asset)</b>		
Nitesh Infrastructure and Constructions	109.72	103.27
Nitesh Shetty	-0.60	-0.78
L S Vaidyanatha - Columbus Square	24.31	24.31
<b>Loans and advances to related entites (asset)</b>		
Nitlogis Private Limited	390.83	390.48
NIRPL Ventures Pvt Ltd	2,141.47	2,141.47
Vaidyanathan L S	-8.41	-8.41
<b>Advance for construction / contract</b>		
Nisco Ventures Private Limited	99.15	99.15
<b>Trade payables (liability)</b>		
Fijita Outdoor Ads and Networks Private Limited	-	0.77
Nitesh Infrastructure and Construction	202.23	375.95
Nitesh Residency Hotels Private Limited	155.39	155.39
Photo Concierge Private Limited	-	1.12
<b>Other Advance from customers towards contract (liability)</b>		
Nitesh Residency Hotels Private Limited	400.00	400.00

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# NEL

## Holdings South Limited

### Advance from customers (liability)

Pushrock Environment Private Limited-Plaza (17th floor, 1393.40 sqmr)	601.43	448.53
Orange Self Storage Private Limited (upto 31ar July 2022)	576.87	361.88
L.S.Vaidyanathan	6.47	6.47

### Unsecured loan received

Nitesh Shetty	1.00	1.00
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### Trade advances

HISTANA Media and Trading Private Limited	162.65	162.65
Nitesh Residency Hotels Pvt. Ltd.	1,154.81	1,154.81

### Security deposit received

Security Deposit - NCAP	-	11.49
Security Deposit - Devanahalli	17.50	17.50
Security Deposit - NCS	-	6.14

### Managerial remuneration Payable

Nitesh Shetty	-	-
L.S.Vaidyanathan	-	-
Prasant Kumar	1.75	0.72
Rajeev Khanna	3.81	4.17
Pradeep Narayan	33.70	31.01

### Directors' Sitting Fees Payable

S. Ananthanarayanan	15.17	13.76
Krishna Kumar N G	6.42	4.96
Gayathri M N	0.88	0.80

### Terms and conditions of transactions with related parties

1) Remuneration paid to KMP includes perquisites evaluated as per Income tax Rules and excludes provision for/contribution to gratuity and unveiled leave which are based on actuarial valuation done on an overall group basis (cannot be individually identified) are excluded in the disclosure above. Further the remuneration to KMP excludes accrual for bonus/incentives which is considered in the year in which the same is actually paid out.

2) The above information has been determined to the extent such parties have been identified on the basis of information provided by the Company, which has been relied upon by the auditors.

For and on behalf of the Board of Directors of  
NEL Holdings South Limited

  
  
**Rajeev Khanna**  
DIN : 07143405

Director Finance & Chief Financial Officer

Place: Bengaluru, India  
Date : 04-11-2022

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