

# NEL Holdings Limited

August 12, 2019

**To**

**The BSE Limited**  
(Stock Code: 533202)  
Floor 25, P J Towers  
Dalal Street  
Mumbai-400 001

**The National Stock Exchange of India Limited**  
(Stock Code: NITESHEST, Series- EQ)  
Exchange Plaza, Plot No. C/1, G Block  
Bandra- Kurla Complex, Bandra (E)  
Mumbai - 400 051

Dear Sir/Madam,

**Sub: Newspaper publication of the unaudited Financial Results for the first quarter ended June 30, 2019**

Please find enclosed the copies of the advertisement of unaudited Financial Results which were approved by the Board of Directors of the Company at their meeting held on August 09, 2019. As per the regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the advertisements were published in both English and Kannada (Regional Language) newspapers on August 11, 2019.

Request you to kindly take the same on record.

**For NEL Holdings Limited**  
(Formerly Nitesh Estates Limited)



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



**Encl.:** As above

**NEL Holdings Limited**

(Formerly Known as Nitesh Estates 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 Limited

(Formerly Known as Nitesh Estates Ltd)

Regd. Office: Nitesh Timesquare , 7<sup>th</sup> Floor , No. 8, M.G Road, Bengaluru 560 001

CIN: L07010KA2004PLC033412

Website: www.niteshestates.com, email: investor@niteshestates.com, Phone : 91 80 40174000

## Statement of unaudited Consolidated Financial Results for quarter ended on June 30, 2019

(Rs. in Lakh) except EPS data

Sl. No.	Particulars	Quarter ended			Previous Year ended
		30-Jun-19 Unaudited	31-Mar-19 Audited	30-Jun-18 Unaudited	31-Mar-19 Audited
1	Total Income from operations	678	6,006	1,464	11,315
2	Net (Loss)/profit for the period (before tax and exceptional items)	(2,728)	(2,238)	(4,390)	(16,457)
3	Net (Loss)/profit for the period before tax (after exceptional items)	(2,728)	(2,238)	(4,390)	(16,457)
4	Net (Loss)/profit for the period after tax (after exceptional items)	(2,732)	(2,388)	(4,417)	(16,550)
5	Total Comprehensive (Loss)/ Income for the period [Comprising (loss)/profit after tax and Other Comprehensive (loss)/Income after tax]	(2,732)	(2,387)	(4,413)	(16,551)
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	(1.87)	(1.64)	(3.03)	(11.35)
	(b) Diluted	(1.87)	(1.64)	(3.03)	(11.35)

### Notes to the financial results:

1 The above consolidated financial results of NEL Holdings Limited ('the Group'), its subsidiaries and joint venture (together referred to as 'the Group') has been reviewed by the Audit committee and on their recommendation has been approved by the Board of Directors at their meeting held on 9th August 2019. The statutory auditors of the Group have conducted a limited review of the consolidated Financial Results of the Group for the quarter ended June 30, 2019.

These results are uploaded on the Group website i.e. www.niteshestates.com and on the Stock Exchanges where the shares of the Group are listed i.e. www.bseindia.com and www.nseindia.com. These results include the result of the following subsidiaries, joint ventures and associates companies.

Subsidiaries: NHDPL Properties Private Limited (Formerly known as Nitesh Housing Developers Private Limited), NUDPL Enterprises Private Limited (Formerly known as Nitesh Urban Development Private Limited), Nitesh Indiranagar Retail Private Limited, LOB Properties Private Limited (formerly known as Nitesh Property Management Private Limited), Courtyard Constructions Private Limited

Joint Ventures: Nitesh Estates-Whitefield

The information 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 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2 Ind AS 116 "Leases" mandatory for reporting periods beginning on or after 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019, replaces the existing lease rental recognition criteria. The application of Ind AS 116 has impacted the group's accounting for recognition of leases payments.

The group has applied the modified retrospective approach of all lease contracts as at 1st April, 2019 and has given impact of Ind AS 116 implication by debiting retained earnings as at that date by Rs. 72.85 lakhs (net of tax). Accordingly, the comparatives have not been restated and hence not comparable with previous period figures. Due to the implication of Ind AS 116 "Leases", Finance Cost is increased by Rs. 10.11 lakhs and Depreciation and Amortisation Expenses is increased by Rs. 29.30 lakhs and lease rent expenses is reduced by Rs. 46.53 lakhs and Profit before Tax for the period is reduced by 7.11 lakhs.

3 The Group primarily operates in two business segments - 'Residential' and 'Retail'. All operations are in India and hence there is no geographical segment.

4 Figures for standalone financial results

Sl. No.	Particulars	Quarter ended			Previous Year ended
		30-Jun-19 Unaudited	31-Mar-19 Unaudited	30-Jun-18 Unaudited	31-Mar-19 Audited
1	Revenue from Operations	157	6,026	297	8,439
2	Profit/(Loss) before tax	(1,558)	(9,743)	(1,331)	(14,463)
3	Profit/(Loss) after tax	(1,579)	(9,771)	(1,348)	(14,550)

5 The Group has received an intimation from debenture holders for non redemption of debentures and for recovery of unpaid principal of Rs 55 crores and corresponding interest.

6 Figures of NHDPL, NUDPL, Lob Property Management Private Limited and Courtyard Constructions Private Limited indicate negative net worth, the effect of which is reflected in the consolidated financial results of the Company. The Group has incurred loss in the current period and previous years and the net worth has been fully eroded by the accumulated losses of the past period. The consolidated financials information has been prepared on a going concern basis notwithstanding accumulated losses as on 30th June, 2019 and negative net current assets situation because of support of holding company to the above mentioned subsidiaries.

7 The figures for the quarter ended March 2019 are the derived balancing figures between the unaudited figures in respect of nine months ended 31st December 2018 and audited figures in respect of twelve months period ended 31st March, 2019 which were subjected to Limited Review.

8 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 Limited**

Sd/-

L.S. Vaidyanathan  
Executive Director  
DIN: 00304652

Place: Bengaluru, India  
Date: August 09, 2019

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(Formerly Known as Nitesh Estates Ltd)

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