



Holdings South Limited

Ref.: NEL/033/2020-21

December 11, 2020

BSE Limited

(Stock Code: 533202)

Floor 25, P J Towers,

Dalal Street

Mumbai-400 001

Dear Sir/Madam,

Sub: Closure of Loan upon Redemption of Non-Convertible Debentures (NCD) amounting to Rs. 125 Crores

The Company with a view to raise finances for its various business activities had earlier in the year 2014 issued 1,250 secured, redeemable, non-convertible debentures carrying a face value of Rs. 10,00,000/- (Rupees Ten Lakh Only) each amounting to Rs. 125 Crores.

The Company out of 1,250 non-convertible debentures had partly redeemed 700 non-convertible debentures having a face value of Rs. 700,000,000/- (Rupees Seventy Crores) in the year 2016.

The balance principal of Rs. 55 Crores along with interest accumulated on the non-convertible debentures was due for maturity for the last many quarters.

The Company is pleased to inform that the entire 1,250 non-convertible debentures have now been redeemed totally with this one time settlement with the institution.

With this, the corresponding litigations have now been totally settled and the claim of 175 crores against these non-convertible debentures stands cancelled. Also, the corresponding debt in the books of the Company of Rs. 108 Crores stands reduced from the overall liability 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.

**Yours faithfully,
For NEL Holdings South Limited**

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



Encl.: As Above

NEL Holdings South Limited

(Formerly Known as NEL Holdings Limited)

CIN : L07010KA2004PLC033412

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