



November 23, 2021

Ref.: NEL/30/2021-22

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

**Sub: Disclosure**

We would like to inform the exchange that the petitioner, an incorporated body which has purchased bulk units in one of the Subsidiary of the Company – NHDPL South Private Limited in two projects and in one of the project of the Company had earlier filed a petition seeking the initiation of the Corporate Insolvency Resolution Process against the Company in NCLT Bengaluru.

The NCLT Bengaluru Bench had dismissed their petition on the fact that the Arbitration petition was before High Court Karnataka and petitioner can seek alternate remedy from RERA. Also the petition has been dismissed on the ground that petitioner is not a financial creditor.

The same party has further challenged the NCLT Order by filing an appeal petition in NCLAT for seeking insolvency against 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.

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

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

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