

# NEL

**Holdings South Limited**

September 08, 2021

**BSE Limited**

(Stock Code: 533202)

Floor 25, P J Towers

Dalal Street

Mumbai-400 001

Dear Sir/Madam,

**Sub: Exit of Cape Cod Project**

We are pleased to inform that in line with our earlier intimation regarding exit from the residential real estate business and deleveraging the overall debt of the Company, the wholly owned subsidiary of the Company – NUDPL Ventures Private Limited has applied with Real Estate Regulatory Authority (RERA) for its approval order for one of our project named – Cape Cod.

We are further pleased to inform that the Company have now successfully obtained the Real Estate Regulatory Authority (RERA) order for the transfer of the project to the new developer for this project.

With this transfer the corresponding debt associated with the project with the financial institutions and the underlying Customer litigations pending in this project shall be withdrawn and will stand resolved.

With this exit, the Company would be exiting from the eighth project during the past couple of years and this would be our fifth RERA approval for exits of the Residential Projects since we endeavour to exit from the residential real estate business.

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.

**Yours faithfully,**

**For NEL Holdings South Limited**



**Prasant Kumar**

**Company Secretary & Chief Compliance Officer**



## **NEL Holdings South Limited**

(Formerly Known as NEL Holdings 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](http://www.nelholdings.in)