

# NEL

**Holdings South Limited**

Ref.: NEL/10/2022-23

May 13, 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 year ended March 31, 2022.

The Company has published its Standalone and Consolidated Financial Results for the year ended March 31, 2022 on April 29, 2022.

Request you to take the same on record.

Thanking you,

**For NEL Holdings South Limited**

*(formerly NEL Holdings Limited)*

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

*Encl.: As above.*

**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.

P: +91- 80-4017 4000, W: www.nelholdings.in

**Consolidated - NEL Holdings South Limited (Formerly known as NEL Holdings Limited)  
Related Party Disclosure for the year ended March 31, 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]  
Ms. Dipali Khanna [Independent Director] [Up to September 27th, 2020]  
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)  
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 [Independent Director] [From January 08th, 2021]

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

Nisco Ventures Private Limited  
Southern Hills Developers Private Limited  
Nitesh Infrastructure and Construction  
Fijita Outdoor Ads and Networks Private Limited (formerly Fijita Enterprises Private Limited and earlier Nitesh Industries Private Limited)  
HISTANA Media and Trading Private Limited (formerly known as Grass Outdoor Advertising Private Limited)  
Pushrock Environment Private Limited  
Nitlogis Private Limited (Formerly known as Nitesh Office Parks Pvt Ltd)  
Nitesh Residency Hotels Private Limited  
NIRPL Ventures Pvt Ltd (Formerly known as Nitesh Indiranagar Retail Pvt Ltd)  
Photo Concierge Private Limited  
Orange Self Storage Private Limited

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(ii) Transactions with related parties

<b>Transactions with related parties</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>Rent Expenses</b>		
Nitesh Infrastructure and Construction	215.00	63.85
<b>Other Expenses</b>		
Nitesh Residency Hotels Private Limited	0.17	3.37
<b>Maintenance charges billed</b>		
Nitesh Shetty	-	3.00
Nitesh Infrastructure & construction	11.91	11.91
<b>Maintenance charges Received</b>		
Nitesh Shetty	1.07	2.81
Nitesh Infrastructure & construction	6.61	22.49
<b>Billed to Customer</b>		
L S Vaidyanathan	-	31.94
<b>Advances received from customers</b>		
Pushrock Environement Private Limited	-	3.97
Pushrock Environement Private Limited-Plaza (17th floor, 1393.40 sqmr)	21.50	427.03
Nitesh Shetty	-	-2,821.76
Nitesh Infrastructures & Contructions	209.80	68.11
<b>Loans and advances received / (repaid)</b>		
Nitlogis Private Limited (Formerly known as Nitesh Office Parks Pvt Ltd)	0.36	-19.10
Fijita Outdoor Ads and Networks Private Limited (formerly Fijita Enterprises Private Limited and earlier Nitesh Industries Private Limited)	-	30.00
Orange Self Storage Private Limited	-	70.00
NIRPL Ventures Pvt Ltd (Formerly known as Nitesh Indiranagar Retail Pvt Ltd)	5.44	23.13
Southern Hills Developers Private Limited.	-111.21	-

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**Managerial remuneration (Refer note 1 below)**

Nitesh Shetty	-	-
L.S.Vaidyanathan	-	-
Rajeev Khanna	48.21	-
Prasant Kumar	17.82	18.00
Pradeep Narayan	43.22	43.22

**Directors' sitting fees**

Dipali Khanna	-	6.00
S. Ananthanarayanan	4.55	11.00
Mahesh Bhupathi	1.50	1.00
Shantanu consul	-	1.00
Krishna Kumar N G	6.50	3.00
Gayathri M N	3.40	0.15

**Sale of commercial unit**

Orange Self Storage Private Limited	-	300.00
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**(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:

	31-Mar-22	31-Mar-21
<b>Trade receivables (asset)</b>		
Nitesh Infrastructure and Constructions	-11.80	-3.00
Nitesh Shetty	-0.78	0.30
L S Vaidyanatha - Columbus Square	24.31	24.31
<b>Loans and advances to related entites (asset)</b>		
Southern Hills Developers Private Limited	-	111.21
Nitlogis Private Limited (Formerly known as Nitesh Office Parks	390.48	390.58
NIRPL Ventures Pvt Ltd (Formerly known as Nitesh Indiranagar Retail Pvt Ltd)	2,141.47	2,136.03
<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 (formerly Fijita Enterprises Private Limited and earlier Nitesh Industries Private Limited)	0.77	0.77
Nitesh Infrastructure and Construction	247.78	153.11
Nitesh Residency Hotels Private Limited	155.39	155.18
Photo Concierge Private Limited	1.12	0.78

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**Other Advance from customers towards contract (liability)**

Nitesh Residency Hotels Private Limited	400.00	400.00
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**Advance from customers (liability)**

Pushrock Environement Private Limited-Plaza (17th floor, 1393.40 sqmr)	448.53	427.03
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Orange Self Storage Private Limited (Commercial - NCAP - 13000 sft)	361.68	-
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L.S.Vaidyanathan - Napavalley	6.47	6.47
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**Trade advances**

HISTANA Media and Trading Private Limited (formerly known as Grass Outdoor Advertising Private Limited)	162.65	162.65
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Nitesh Residency Hotels Pvt. Ltd.	1,154.81	1,154.81
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**Security deposit received**

Orange Self Storage Private Limited		
Security Deposit - NCAP	11.49	-
Security Deposit - Devanahalli	17.50	-
Security Deposit - NCS	6.14	-

**Managerial remuneration Payable**

Nitesh Shetty	-	4.00
L.S.Vaidyanathan	-	25.00
Prasant Kumar	0.72	1.21
Pradeep Narayan	31.01	28.25
Rajeev Khanna	4.17	-

**Directors' Sitting Fees Payable**

Ms. Dipali Khanna	13.67	15.67
Mahesh Bhupathi	1.77	1.13
Shantanu consul	0.45	0.45
S. Ananthanarayanan	13.76	12.40
Krishna Kumar N G	4.96	1.40
Gayathri M N	0.82	0.02

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.

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