

August 05, 2024

Ref.: SATCHMO/021/2024-25

To

BSE Limited

(Stock Code: 533202)

Floor 25, Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai-400 001

Dear Sir / Madam,

Sub: Publication in Newspaper —Financial Results for the quarter ended June 30, 2024.

In continuation to our outcome of the Board Meeting dated August 02, 2024 with regard to Unaudited Financial Results for the quarter ended June 30, 2024, please find enclosed herein a copy of the advertisement published in English and Kannada (vernacular language) newspapers.

This is for your information and records.

For Satchmo Holdings Limited

(Formerly NEL Holdings South Limited)



Prasant Kumar

Company Secretary & Chief Compliance Officer



Encl.: As above

Satchmo Holdings Limited

(Formerly known as NEL Holdings South Limited)

CIN : L93000KA2004PLC033412

Regd. Office: No. 110, A Wing, Level 1, Andrews Building, M.G. Road, Bangalore - 560 001. Tel: +91-080-2227 2220, W : satchmoholdings.in, Email : info@satchmoholdings.in

Satchmo

Holdings Limited

SATCHMO HOLDINGS LIMITED

(formerly known as NEL Holdings South Limited)

Regd. Office: No. 110, A Wing, Level 1 Andrews Building, M.G.Road Bangalore KA 560001 IN

CIN: L93000KA2004PLC033412, website - www.satchmoholdings.in

Phone: +91 80 2227 2220

**Statement of Consolidated unaudited financial results
for the quarter and three months ended June 30, 2024**

(Rs. in Lakh) except EPS data

Sl. No.	Particulars	Quarter ended			Previous year ended 31-03-2024
		3 months ended 30-06-2024	Preceding 3 months ended 31-03-2024	3 months ended 30-06-2023	
		Unaudited	Audited	Unaudited	Audited
1	Total Income	261	2,602	7,651	13,348
2	Net (Loss)/profit for the period (before tax and exceptional items)	(315)	660	3,196	1,480
3	Net (Loss)/profit for the period before tax (after exceptional items)	2,935	1,061	3,196	1,470
4	Net (Loss)/profit for the period after tax (after exceptional items)	2,935	1,171	3,175	1,580
5	Total Comprehensive (Loss)/ Income for the period [Comprising (loss)/profit after tax and Other Comprehensive (loss) / Income after tax]	2,934	1,166	3,175	1,576
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	2.01	0.80	2.18	1.08
	(b) Diluted	2.01	0.80	2.18	1.08

Notes to the financial results:

- The above consolidated financial results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at its meeting held on 2nd August 2024. The statutory auditors have conducted a limited review of the standalone Financial Results of the Company for the period ended 30th June, 2024.
- These Consolidated unaudited financial results presented above is prepared in accordance with an amended Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 of the Companies (Indian Accounting Standards) Rules, 2015. These results are uploaded on the Company website i.e. www.satchmoholdings.in and on the Stock Exchanges where the shares of the Company are listed i.e. www.bseindia.com. These results include the result of the following subsidiary companies.
- Subsidiaries: Northroof Ventures Private Limited (formerly known as NHDPL South Private Limited) and Marathalli Ventures Private Limited (formerly known as NUDPL Ventures Private Limited).
- Statement of unaudited Standalone financial results for three months ended June 30, 2024 disclose the following.

Sl. No.	Particulars	Quarter ended			Previous year ended 31-03-2024
		3 months ended 30-06-2024	Preceding 3 months ended 31-03-2024	3 months ended 30-06-2023	
		Unaudited	Audited	Unaudited	Audited
1	Total Revenue	7,703	14,921	1,113	17,023
2	Profit/(Loss) before tax	3,286	6,856	(2,094)	(5,693)
3	Profit/(Loss) after tax	3,268	6,911	(2,112)	(5,693)

- Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.
- The Group has accepted onetime settlement proposal (OTS) dated 14th April 2023 as given by JCF for an amount of Rs. 8,500 lakhs. Company has already paid Rs. 1,500 lacs out of the said amount of 8,500 lakhs in the previous year. As per the OTS, the amount is to be settled within 180 days from the date of OTS. Company has also received OTS from HDFC Limited dated 6th June 2023 for an amount of Rs. 4,590 lakhs and Company has already paid Rs. 3,083 lakhs against the said OTS. Company has received Revocation letter from JCF in November 2023 and is in process of negotiation for extension of OTS. Post receipt of onetime settlement proposal (OTS) from the two lenders, Company has reclassified the loans payable at the OTS and the balance outstanding along with accrued interest for an aggregate amount of Rs. 1,11,664 lakhs has been classified as Disputed Liability in previous year.
- The Group is in process of completing the incomplete residential projects and pursuant to Change in its object clause, is focussing on the segments namely the "Service business of facilities / manpower / catering / restaurants activities", "Proptech and related Internet Technology Services", "Long term investment and trading in equities". All operations are in India and hence there is no geographical segment.
- The Group has signed a share purchase agreement for divesting its entire equity investment in Northroof Ventures Private Limited and full sale consideration has already been received in the first quarter. However, the other conditions as per the agreement are in the process of execution. Once all the processes are fulfilled, share transfer execution shall be completed.
- Exceptional items include certain old debit balances written off and also old payables written back in this current quarter amounting Rs 129 lakhs and Rs 3,379 lakhs respectively as the same are considered unrealizable and without any claim for payment over a considerable period of time.
- Deferred Tax has not been accounted for due to the uncertainty of taxable profit as estimated by the management against which the Deferred tax assets can be adjusted / utilised in near future.
- Going concern**
These consolidated financial statements have been prepared on a going concern basis notwithstanding accumulated losses as at the balance sheet date and a negative net current assets situation. As per the management with these exits of residential projects and the debt coming down, the company is hopeful of revival in the coming years. These financial statements therefore do not include any adjustments relating to recoverability and classification of asset amounts or to classification of liabilities that may be necessary if the Company is unable to continue as a going concern.
- The figures in respect of previous period have been regrouped / recast wherever necessary.

For and on behalf of the Board of Directors of
Satchmo Holdings Limited
(formerly known as NEL Holdings South Limited)Sd/-
Ramesh Karur
Whole Time Director
DIN: 03572425Place: Bengaluru, India
Date: 2nd August 2024

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