

# SATCHMO HOLDINGS LIMITED

(Formerly known as NEL Holdings South Limited)

CIN: L93000KA2004PLC033412



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

Ph. +91-80-2227 2220 Website: www.satchmoholdings.in; email: investor@satchmoholdings.in, cs@satchmoholdings.in

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## POSTAL BALLOT NOTICE

*[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]*

**TO**  
**THE MEMBERS**  
**SATCHMO HOLDINGS LIMITED**

Notice is hereby given pursuant to and in compliance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021, the General Circular No. 20/2021 dated December 08, 2021, the General Circular No. 3/2022 dated May 05, 2022 and the General Circular No. 11/2022 dated December 12, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars") (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and pursuant to other applicable laws and regulations, for obtaining approval of the members, by way of ordinary / special resolution, through Postal Ballot, including electronic means ("e-Voting"), for the businesses as set out in this Notice.

The draft of the resolutions to be passed together with the statement of material facts explaining the reasons thereof, pursuant to Section 102(1) of the Act 2013, are being sent to the members in electronic form to their registered e-mail IDs and physical copies are being sent by permitted mode along with a Postal Ballot Form and self-addressed postage pre-paid envelope, to those members who have not registered their e-mail addresses, to enable them for sending their assent or dissent in writing by postal ballot means.

The Company is pleased to provide the facility for voting through 'electronic means' to enable members to cast their votes through e-Voting by selecting appropriate options, in accordance with the provisions of the Act, 2013 and Regulation 44 of the Listing Regulations, 2015.

The Company, for this purpose, has engaged its Registrar and Share Transfer agent KFin Technologies Limited (RTA), an agency authorized by the Ministry of Corporate Affairs (MCA), for facilitating the members to communicate their assent or dissent through "electronic means" in respect of the resolutions.

The detailed procedures for voting through "electronic means" are given in the Notes attached herewith. The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, Friday, September 22, 2023. A person who is not a member as on the cut-off date should treat this notice for information purposes only. The voting rights in respect of unclaimed shares held in Satchmo Holding Limited Unclaimed Suspense Account and Investors Education Protection Fund stand frozen in terms of Regulation 39 read with Schedule VI of the Listing Regulations, 2015 and Section 124 of the Act, 2013, respectively.

The Board of Directors (the Board) in their meeting held on Thursday, September 21, 2023 has appointed Mr. Sudhindra K. S, Practicing Company Secretary (FCS No: 7909, CP No. 8190), Bengaluru as the Scrutinizer of poll for conducting the postal ballot process (voting by "post" and through "electronic means") in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

Members are, therefore, requested to carefully read and follow the instructions for voting by "post" or through "electronic means", namely by

- (i) returning the postal ballot form duly completed as per the instructions contained in the Postal Ballot Form, in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer not later than 5.00 p.m. on Wednesday, October 25, 2023; or
- (ii) casting their votes electronically during the voting period from Tuesday, September 26, 2023, 9.00 A.M (IST) to Wednesday, October 25, 2023, 5.00 P.M (IST) by following the procedures as explained in the Notes herein below.

The Scrutinizer will submit his consolidated report on the results of voting by means of "post" and through "electronic means" to the Chairman and Managing Director of the Company as authorised, after completion of the scrutiny of Postal Ballot Forms and voting by electronic means.

The results will be announced by the Chairman and Managing Director of the Company, as authorized, at its registered office on or before Thursday, October 26, 2023 and shall be communicated to BSE Limited ("BSE"), National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together the "Depositories"), KFin Technologies Limited (RTA) and will also be displayed on the Company's website at [www.satchmoholdings.in](http://www.satchmoholdings.in), on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com), on the website of National Securities Depository Limited (NSDL): [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and on the website of KFin Technologies i.e. <https://evoting.kfintech.com>

The last date of voting, i.e., Wednesday, October 25, 2023 will be taken as the date of passing of the said resolutions by the members of the Company, subject to the votes cast in favour of the special resolution being not less than three times the votes cast against the resolution.

Members requiring any clarification may contact Mr. Prasant Kumar, Company Secretary at the registered office of the Company or through e-mail viz., [prasant.kumar@satchmoholdings.in](mailto:prasant.kumar@satchmoholdings.in) or [cs@satchmoholdings.in](mailto:cs@satchmoholdings.in).

All documents, referred to in this Notice and in the Statement of material facts referred to under Section 102(1) of the Act, 2013, are open for inspection at the Registered Office of the Company during office hours on all working days between 10.00 A.M. and 12.00 Noon upto Wednesday, October 25, 2023. Members who wish to inspect the documents are requested to send an email to Company Secretary and Chief Compliance Officer at [cs@satchmoholdings.in](mailto:cs@satchmoholdings.in) mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

This Notice and the Ballot Form have also been placed on the Company's website viz, [www.satchmoholdings.in](http://www.satchmoholdings.in) for use by the Members.

**SPECIAL BUSINESS:**

**Resolution No. 1 - To approve the divestment of investment held by the Company in its wholly owned subsidiary – LOB Facilities Management Private Limited.**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution** by means of postal ballot and E-voting:

*“RESOLVED THAT in accordance with Regulation 24 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 180(1)(a) and other applicable provisions of the Companies Act, 2013, the Rules made there under, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and other applicable notifications, clarifications, circulars, rules and regulations issued by the Government of India or other governmental or statutory authorities and other necessary approvals, consents, as may be required and subject to the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the divestment by way of sale, transfer, disposal, of 100% of its shareholding (3,00,000 no. of Shares), held by the Company in its wholly owned subsidiary namely LOB Facilities Management Private Limited (Formerly Known as LOB Property Management Private Limited), to the prospective buyer with whom the Company is currently in dialogue and is interested in acquiring on mutually agreeable terms and conditions as may be agreed by the Boards of Directors of the Company, in its absolute discretion, which post such divestment may result in the Company ceasing to exercise its sole control over its whole owned Subsidiary - LOB Facilities Management Private Limited.*

**RESOLVED FURTHER THAT** Mr. Rajeev Khanna Director of the Company and Mr. Pradeep Narayan, Director of Lob Facilities Management Private Limited be and hereby jointly authorize to negotiate, determine the terms of the said divestment of investments including the selling price thereof, and to do all such further acts, deeds, things, and to execute all such documents, instruments and writings as may be required to give effect to the above resolution.”

For Satchmo Holdings Limited  
(Formerly NEL Holdings South Limited)



Prasant Kumar  
Company Secretary & Chief Compliance Officer  
(Membership No. A18603)

**September 21, 2023**  
**Bengaluru**

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

**Encls:**

- (1) A Statement of material facts in terms of Section 102 (1) of the Act, 2013 and the procedures for voting through "electronic means" and "post".
- (2) Object or Purpose of divestment of investment
- (3) Use of proceeds from divestment of investment
- (4) Postal Ballot Form & self-addressed postage pre-paid envelope

**NOTES:**

1. A Statement of material facts pursuant to the provisions of Section 102 (1) of the Act, 2013 setting out the material facts relating to the businesses to be transacted is annexed hereto. The relevant details, pursuant to Listing Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Sale, lease or disposal of an undertaking is annexed.
2. Notice along with the Postal Ballot Form is being sent to the members whose names appear in the register of members / list of beneficial owners on National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, September 22, 2023 (cut-off date).
3. The Notice along with the Postal Ballot Form is being sent to the members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For members whose e-mail addresses are not registered, physical copies of the Notice is being sent by permitted mode along with a self-addressed postage pre-paid envelope.
4. The notice of the Postal Ballot will also be placed at the Company's website [www.satchmoholdings.in](http://www.satchmoholdings.in) on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also on the website of [www.evoting.kfintech.com](http://www.evoting.kfintech.com).
5. Members, who have received the Notice by e-mail and who wish to vote through physical Form may download the Postal Ballot Form attached to the e-mail or from the Company's website: [www.satchmoholdings.in](http://www.satchmoholdings.in), where the Postal Ballot Notice is displayed and send the duly completed and signed postal ballot form, so as to reach the Scrutinizer on or before Wednesday, October 25, 2023 (5.00 P.M.)
6. Member(s) whose names appear in the Register of Members / List of Beneficial Owners as on the cut-off date will be considered for e-Voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
7. The voting period will commence from **Tuesday, September 26, 2023** at 0900 hours IST and ends on **Wednesday, October 25, 2023** at 1700 hours IST. The e-voting module shall thereafter be disabled.
8. Resolution passed by the members through voting by electronic means shall be deemed to have been passed as if it has been passed at a general meeting of the members convened in that behalf.

9. Pursuant to the provisions of Section 110 of the Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 44 of the Listing Regulations, 2015, the Company has provided facility to members to exercise their votes through electronic means and have engaged the services of its Registrar and Share Transfer agent KFin Technologies Limited (RTA) as the Authorised Agency to provide e-Voting facility. Instructions for the process to be followed for voting through "electronic means" are annexed to the Notice.
10. The members holding shares in physical form can opt for only one mode of voting, i.e., either by physical ballot or e-Voting. In case members cast their votes through both the modes, voting done by e-Voting shall prevail and votes cast through physical postal ballot forms will be treated as invalid. There will be only one postal ballot form irrespective of number of joint holders.
11. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date, being the date fixed for determining the voting rights of members entitled to participate in the e-Voting process through e-Voting platform provided by NSDL by typing the URL: <https://www.evoting.nsdl.com>.
12. A member cannot exercise his / her vote by proxy on Postal Ballot.
13. The Board of Directors have appointed Mr. Sudhindra K. S, Practicing Company Secretary (FCS No: 7909, CP No. 8190), Bengaluru, as Scrutinizer to conduct the Postal Ballot voting process including voting through electronic means, in a fair and transparent manner.
14. The Scrutinizer will submit his report to the Chairman and Managing Director of the Company after the completion of scrutiny, and the results of voting through electronic means will be declared by placing it along with the Scrutinizer's report on the Company's website [www.satchmoholdings.in](http://www.satchmoholdings.in) and communicated to the Stock Exchanges in which the Company's Equity Shares are listed.
15. The resolutions, if approved by the requisite majority shall be deemed to have been passed on the last date of voting, i.e., Wednesday, October 25, 2023.
16. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact Ms. Krishna Priya M, Manager - Corporate Registry, at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFintech's toll free No. 1-800-3454-001 for any further clarifications.

17. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport etc.) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register/ update their email addresses with relevant depository participants.
18. In accordance with the SEBI Circular - SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021, it is mandatory for all holders of physical securities of the company to furnish the following documents / details to the RTA - KFin Technologies Limited, (KFin) having office at Selenium Tower B, Plot number 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032, Toll Free No.: 1800-309-4001, E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), Website: <https://www.kfintech.com> or <https://ris.kfintech.com/> (email [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)):
- a) PAN
  - b) Nomination (for all eligible folios)
  - c) Complete Postal address with PIN, Mobile number, E-mail address
  - d) Bank account details (bank name and branch, bank account number, IFS code)
  - e) Specimen signature

The folios wherein any one of these cited document / details are not available on or after April 01, 2023, has been frozen by the RTA.

Further the RTA shall revert the frozen folios to normal status upon:

- a) receipt of all the aforesaid documents / details at paragraph 4 above or
- b) dematerialization of all the securities in such folios



19. The instructions for Members for e-voting are as under:

**A) Login method for e-voting for Individual shareholders holding securities in Demat:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Method of Login individual shareholders holding the securities in demat mode directly from the website of depositories:**

| NSDL   | CDSL   |
|--|--|
| <p><b>1. User already registered for IDeAS facility:</b></p> <p>I. URL: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></p> <p>II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”.</p> <p>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p><b>2. User not registered for IDeAS e-Services</b></p> <p>I. To register click on link: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></p> <p>II. Select “Register Online for IDeAS”</p> <p>III. Proceed with completing the required fields.</p> <p><b>3. User not registered for IDeAS e-Services</b></p> <p>I. To register click on link:<br/><a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>ii. Proceed with completing the required fields.</p> <p><b>4. By visiting the e-Voting website of NSDL</b></p> <p>I. URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a></p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> | <p><b>1. Existing user who have opted for Easi / Easiest</b></p> <p>I. URL:<a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a></p> <p>or</p> <p>URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Click on New System Myeasi</p> <p>III. Login with user id and password.</p> <p>IV. Option will be made available to reach e-Voting page without any further authentication.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p><b>2. User not registered for Easi/Easiest</b></p> <p>I. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>II. Proceed with completing the required fields.</p> <p><b>3. By visiting the e-Voting website of CDSL</b></p> <p>I. URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Provide demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress.</p> |



**Method of Login for individual shareholders holding the securities in demat mode through their depository participants.**

Shareholders can also login using the login credentials of their demat account through Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Important Note:**

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forgot Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Members facing any technical issue in login can contact the respective helpdesk by sending a request on the email id's or contact on the phone no's provided below:

| NSDL  | CDSL   |
|---|--|
| Email: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> | Email : <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> |
| Toll free no.'s: 1800 1020 990                                    | Phone No: 022- 23058738  |
| 1800 22 44 30   | 022-23058542-43  |

**B) Login Method for e-voting procedure for Institutional Shareholders and shareholders holding securities in Physical form:**

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108,110 and other applicable provisions of the Companies Act, 2013 read with the relevant Rules, the Company is pleased to provide e-voting facility to all its shareholders holding securities in physical form and to the Institutional Shareholders, to enable them to cast their votes electronically. The Company has engaged the services of M/s KFin Technologies Limited for the purpose of providing e-voting facility to all its members.

- i. The details of the process and manner for e-voting are given below:
  - a. Initial password is provided in the body of the email.
  - b. Launch internet browser and type the URL : <https://evoting.kfintech.com> in the address bar.
  - c. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with M/s KFin Technologies Limited for e-voting, you can use your existing User ID and password for casting your votes.

- ii. After entering the details appropriately, click on LOGIN.
- iii. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (09) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iv. You need to login again with the new credentials.
- v. On successful login, the system will prompt you to select the EVENT i.e. **SATCHMO**.
- vi. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- vii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- viii. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- ix. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who is/are authorised to vote, to the Scrutinizer through e-mail at [sudhindracsfc@gmail.com](mailto:sudhindracsfc@gmail.com) and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLIENT EVENT No.'
- x. Members can cast their vote online from **Tuesday, September 26, 2023** from 09:00 hours IST till **Wednesday, October 25, 2023** to 17:00 hours. Voting beyond the said date shall not be allowed and the e-voting facility shall be blocked.
- xi. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact Ms. Krishna Priya M, Manager - Corporate Registry, at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFintech's toll free No. 1-800-3454-001 for any further clarifications.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No 1:**

It is brought to the attention of the Shareholders that the Board in its meeting held on September 21, 2023 has approved for de-subsidization of its wholly owned subsidiary- LOB Facilities Management Private Limited (Formerly Known as LOB Property Management Private Limited).

The Shareholders of the Company is further informed that the Company has earlier in the year 2015 has invested in 100% equity of LOB Property Management Private Limited(Now knows as LOB Facilities Management Private Limited) and accordingly the LOB Facilities Management Private Limited has been a Wholly Owned Subsidiary of the Company.

The LOB Facilities has its business to carry out all types of facility management services and to provide all kinds and types of security services along with other objects of the Company.

The current net-worth of LOB Facilities is negative as the Company has huge accumulated loss of Rs. 11.60 Crores till the period ending June 30, 2023.

Further the Company Satchmo Holdings Limited (Holding Company) in the year Feb 2022 has changed its object clause and accordingly planned to carry out the business of all types of facility management services including all kinds and types of security services as part of its business activities in the main Company itself.

The Holding Company as such currently proposes to divest its holdings in its wholly owned subsidiary – LOB Facilities Management Private Limited and consolidate its holdings in terms of Holding Company.

The current Shareholding pattern of LOB Facilities Management Private Limited is as below:

| <b>Sl. No</b> | <b>Name</b>  | <b>No. of Equity Shares held (Rs. 10/- each)</b> | <b>% of shareholding</b> |
|---------------|--|--|--------------------------|
| 1             | Satchmo Holdings Limited *<br>(CIN: L93000KA2004PLC033412) | 2,99,999   | 100 %                    |
| 2             | Mr. L. S. Vaidyanathan**                                   | 1  | 0.00                     |
| <b>Total</b>  |  | <b>3,00,000</b>                                  | <b>100%</b>              |

\* Formerly known as NEL Holdings South Limited

\*\* Mr. L. S. Vaidyanathan holds 1 equity share as the nominee holder on behalf of Satchmo Holdings Limited, the beneficial owner.

The Shareholders is further informed that the Company is in dialogue with a prospective buyer who is interested in acquiring the shares held as investment by the Holding Company in the wholly owned subsidiary – LOB Facilities Management Private Limited.

The Company as such proposes to divest its 3,00,000 (100%) equity shares of Face Value Rs. 10/- each in LOB Facilities Management Private Limited (Formerly Known as LOB Property Management Private Limited), which is a wholly owned subsidiary of the Company.

The Board has also authorized jointly Mr. Rajeev Khanna Director of the Company and Mr. Pradeep Narayan, Director of Lob Facilities Management Private Limited to finalize and execute various shareholders agreement, other papers and documents in connection with the term sheet and to do all such acts for de-subsidizing it's wholly owned subsidiary – LOB Facilities Management Private Limited.

Accordingly, the Board recommended the resolution set in Item No. 1 as Special Resolution and submitted the same before the Shareholders for the approval for divestment by way of sale/transfer of its 100% holdings in its wholly owned subsidiary – LOB Facilities Management Private Limited.

Further the shareholders are informed that under the provisions of Regulation 37A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as revised on June 15, 2023 the divestment of investment held by the Company shall be subject to the prior approval of the Shareholders of the Company provided that such a special resolution shall be acted upon only if the votes cast by the public shareholders in favour of the resolution exceed the votes cast by such public shareholders against the resolution.

None of the Directors or Key Managerial Persons of the Company or their relatives is in any way concerned or interested, financially or otherwise, except to the extent of equity shares held by them in the Company, in the resolution set out at Item No. 1 of this Notice.

**Object or Purpose of divestment of investment held by the Company in its wholly owned subsidiary – LOB Facilities Management Private Limited**

As the Holding Company has planned out to carry out all the future business of facility management services including all kinds and types of security services which was being carried out by its wholly owned subsidiary – LOB Facilities Management Private Limited, it would be in the Holding Company to divest its subsidiaries in the following ways:

1. Reduction in Operational Cost of management of affairs of the Subsidiary Company
2. Increase of Net-worth of the Holding Company
3. Sitting Fees paid to the Non-Executive Directors
4. Auditors and other Statutory fees
5. Statutory Dues
6. Other Litigation Cost

These cost are being currently met by the Holding Company in case of insufficient Cash flows from operations by the wholly owned subsidiary.

**Use of proceeds from divestment of investment held by the Company in its wholly owned subsidiary – LOB Facilities Management Private Limited**

The Company has identified the prospective buyer who is interested in acquiring the shares held as investment by the Holding Company in the wholly owned subsidiary – LOB Facilities Management Private Limited and has accordingly planned to raise funds of approx. Rs. 20,00,000 (Rupees Twenty Lakhs) by divesting its 3,00,000 (100%) equity shares of Face Value Rs. 10/- each held by the Holding Company which is significant considering the negative net-worth of LOB Facilities.

The Company shall utilise the proceeds from divestment of investment towards settlement of outstanding liabilities which includes vendor settlement and customer dues.

For Satchmo Holdings Limited  
(Formerly NEL Holdings South Limited)



Prasant Kumar  
Company Secretary & Chief Compliance Officer  
(Membership No. A18603)

**September 21, 2023**  
**Bengaluru**

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

# SATCHMO HOLDINGS LIMITED

(Formerly known as NEL Holdings South Limited)

CIN: L93000KA2004PLC033412

Regd. Office : 110, A Wing, Andrews Building, Level 1, M. G. Road, Bengaluru-560 001

Ph. +91-80-2227 2220 Website: www.satchmoholdings.in; email: investor@satchmoholdings.in, cs@satchmoholdings.in



## FORM MGT-12 POSTAL BALLOT FORM

Sl. No.:

|  |  |
|--|--|
| Name and address of the Shareholder(s) including Joint holders, if any<br><br>(In Block Letters) |  |
| DP ID No. / Client ID No./ Folio No.   |  |
| No. of shares held   |  |

I / We, hereby exercise my / our vote in respect of the **Special Resolutions** to be passed through Postal Ballot for the businesses stated in the Postal Ballot Notice by sending my / our Assent (for) or Dissent (against) the said Special resolutions by placing tick mark (✓) at the appropriate box below:

| Sl. No.                    | Subject Matter   | No. of shares held by me/us | I / we assent to the resolution (FOR) | I / we dissent to the resolution (AGAINST) |
|----------------------------|--|-----------------------------|---------------------------------------|--|
| <b>Special Resolutions</b> |  |                             |                                       |  |
| 1.                         | <b><i>To approve the divestment of investment held by the Company in its wholly owned subsidiary - LOB Facilities Management Private Limited</i></b> |                             |                                       |  |

Place:

Date: \_\_\_\_\_/ 2023

Signature of the Shareholder (s) / Authorized Representative

**Note:**

- (1) PLEASE SEND YOUR POSTAL BALLOT FORM IN THE ENVELOPE ENCLOSED HERewith.**
- (2) PLEASE READ THE INSTRUCTIONS PRINTED OVERLEAF CAREFULLY BEFORE EXERCISING THE VOTE.**
- (3) FACILITY TO EXERCISE VOTE BY POSTAL BALLOT INCLUDING VOTING THROUGH ELECTRONIC MEANS WILL BE AVAILABLE DURING THE FOLLOWING PERIOD:  
COMMENCEMENT OF VOTING : FROM 9.00 A.M. (IST) ON TUESDAY, THE 26<sup>th</sup> SEPTEMBER 2023  
END OF VOTING : UP TO 5.00 P.M. (IST) ON WEDNESDAY, THE 25<sup>th</sup> OCTOBER 2023**



**INSTRUCTIONS:**

1. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Rules made there under by the Ministry of Corporate Affairs, Central Government, the assent or dissent of the members in respect of the Ordinary/Special Resolutions contained in the Postal Ballot Notice dated August 20, 2023 is being determined through Postal Ballot.
2. Notice is being dispatched to the members by post (electronically by e-mail to those members who have registered their e-mail IDs with the Company), whose name appears in the Register of Members / Record of Depositories as on the date, namely, Friday, 22nd September 2023.
3. This form should be completed and signed by the member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company/Depository) by the first-named member and in his / her absence, by the next-named member. In case, holders of power of attorney sign the Postal Ballot form, reference to the Power of attorney registration by the Company should be mentioned in the Postal Ballot form.
4. The votes of a member will be considered invalid on any of the following grounds:
  - (a) A form other than one issued by the Company has been used;
  - (b) It has not been signed by or on behalf of the members;
  - (c) Signature on the postal ballot form does not match with the specimen signature with the Company / Depositories;
  - (d) It is not possible to determine without any doubt the assent or dissent of the member;
  - (e) Neither assent or dissent is mentioned;
  - (f) Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the member;
  - (g) The envelope containing the postal ballot form is received after the last date prescribed;
  - (h) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
  - (i) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
  - (j) Member has made any amendment to the Resolution or imposed any condition, while exercising his / her vote; and
  - (k) On such other grounds, which in the opinion of the Scrutinizer makes the votes invalid.
5. A postal ballot form, which is otherwise complete in all respects and is lodged within the prescribed time limit but is undated shall be considered valid.
6. The Board of Directors have appointed Mr. Sudhindra K S, Practicing Company Secretary, (FCS No:7909, CP No. 8190) Bengaluru as the Scrutinizer for conducting the Postal Ballot process.

The name and address of the Scrutinizer to whom the Postal ballot papers are to be sent are given below:

**Mr. Sudhindra K S, Practicing Company Secretary**

No 116/6 2nd Floor, 11th Cross,

Next to Union Bank of India

11th Cross, Mallechwaram, Bengaluru-560003

7. The Board of Directors has appointed Mr. Nitesh Shetty, Chairman & Managing Director of the Company as persons responsible for the entire process of Postal Ballot.
8. A member may request for a duplicate Postal Ballot Form if so required. Request for issue of duplicate ballot form shall not be entertained after **October 12, 2023**.
9. The duly completed Postal Ballot Form or duplicate Postal Ballot Form should reach the scrutinizer not later than the date specified herein i.e., on or before the close of working hours of **Wednesday, October 25, 2023**. The Postal Ballots received after this date shall not be considered and treated as invalid.
10. Corporate / Institutional members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly Authorized Representative(s) (necessary documents) to the Scrutinizer along with completed and signed Postal Ballot Form.
11. Voting rights shall be reckoned in proportion to the number of shares registered in the name of the shareholders as on **Friday, September 22, 2023**.
12. The Scrutinizer will submit his final report as soon as possible after the last date of receipt for Postal Ballot.
13. The Chairman & Managing Director will announce the result of the Postal Ballot at the Registered Office of the Company at No. 110, A Wing, Andrews Building, Level 1, M. G. Road, Bengaluru-560 001 on **Thursday, October 26, 2023**. The date of declaration of Postal Ballot result will be taken to be the date of passing of the Special Resolution.
14. The results of the Postal Ballot will be informed to the Stock exchanges within 24 hours and the results also will be placed on the Company's website: [www.satchmoholdings.in](http://www.satchmoholdings.in).
15. Members desiring to exercise voting right by Postal Ballot may complete the Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed pre-paid envelope. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot Forms if sent by courier, at the expense of shareholder will also be accepted. Members residing outside India should stamp the envelopes appropriately.
16. Members holding shares in physical form can opt for only one mode of voting, i.e., either by physical ballot or e-Voting. In case members cast their votes through both the modes, voting done by e-Voting shall prevail and votes cast through physical postal ballot forms will be treated as invalid.

17. The Postal Ballot Form should be completed and signed by the Sole First named Shareholder. In the absence of the first named shareholder in a joint holding, the Form may be completed and signed by the next named Shareholder. If the Form is sent by the first named Shareholder and the Joint holder separately, the vote of the first named Shareholder would be valid.
18. In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a Certified True Copy of the Board Resolution/ Authority with the signature of Authorised Signatory (ies).
19. The exercise of vote by Postal Ballot is not permitted through proxy.
20. There will be only one Postal Ballot Form for every folio / client ID irrespective of the number of Joint Member(s).
21. Incomplete unsigned or incorrectly filled Postal Ballot Forms are subject to rejection by the Scrutinizer.
22. Improper, incomplete or incorrectly tick marked Postal ballot Forms will be rejected.
23. Members are requested not to send any other matter along with the Postal Ballot Form in the enclosed pre-paid postage self-addressed envelope. If any extraneous papers are found the same will be destroyed by the scrutinizer. The Scrutinizer's decision on the validity of a Postal Ballot shall be final.
24. The relevant documents in respect of the Special resolutions are open for inspection at the Registered Office of the Company on all working days except on Saturdays and Sundays between 10.00 A.M and 12.00 Noon.
25. Any query in relation to the resolutions proposed to be passed through Postal ballot may be addressed to - *Company Secretary & Chief Compliance officer*, No. 110, A Wing, Andrews Building, Level 1, M. G. Road, Bengaluru-560 001, Ph: +91-80-4017-4000, Email: [investor@satchmoholdings.in/cs@satchmoholdings.in](mailto:investor@satchmoholdings.in/cs@satchmoholdings.in).