

February 10, 2024

Ref.: SATCHMO/035/2023-24

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 December 31, 2023.

In continuation to our outcome of the Board Meeting dated February 09, 2024 with regard to Unaudited Financial Results for the third quarter ended December 31, 2023, 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 nine months ended December 31, 2023

(Rs. in Lakh) except EPS data

Sl. No.	Particulars	Quarter ended			Period ended		Previous year ended 31-03-2023
		3 months ended 31-12-2023	Proceeding 3 Months ended 30-09-2023	Corresponding 3 months ended 31-12-2022	Year to date figures for current period ended 31-12-2023	Year to date figures for previous year ended 31-12-2022	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Total Income	905	2,190	2,022	10,746	4,311	20,800
2	Net (Loss)/profit for the period (before tax and exceptional items)	(2,036)	(340)	105	820	(13,897)	(6,950)
3	Net (Loss)/profit for the period before tax (after exceptional items)	(2,570)	(218)	105	409	(13,897)	(6,950)
4	Net (Loss)/profit for the period after tax (after exceptional items)	(2,570)	(197)	68	409	(14,008)	(7,472)
5	Total Comprehensive (Loss)/ Income for the period [Comprising (loss)/profit after tax and Other Comprehensive (loss)/Income after tax]	(2,570)	(197)	89	409	(13,945)	(7,471)
6	Equity Share Capital	14,583	14,583	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	-1.76	-0.14	0.05	0.28	-9.61	-5.12
	(b) Diluted	-1.76	-0.14	0.05	0.28	-9.61	-5.12

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 9th February 2024. The statutory auditors have conducted a limited review of the standalone Financial Results of the Company for the period ended 31st December, 2023.
- 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), Marathalli Ventures Private Limited (formerly known as NUDPL Ventures Private Limited), LOB Facilities Management Private Limited (up to 30th November 2023).
- Statement of unaudited Standalone financial results for nine months ended December 31, 2023 disclose the following.

Sl. No.	Particulars	Quarter ended			Period ended		Previous year ended 31-03-2023
		3 months ended 31-12-2023	Proceeding 3 Months ended 30-09-2023	Corresponding 3 months ended 31-12-2022	Year to date figures for current period ended 31-12-2023	Year to date figures for previous year ended 31-12-2022	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Total Revenue	493	511	162	8,709	2,101	17,023
2	Profit/(Loss) before tax	(2,587)	(523)	(789)	178	(12,551)	(5,693)
3	Profit/(Loss) after tax	(2,587)	(505)	(807)	178	(12,606)	(5,693)

- The Group has analyzed the implications of Companies (Indian Accounting Standards) Amendment Rules, 2023 to amend the provisions of Companies (Indian Accounting Standards) Rules 2015. Accordingly Ind AS 101, and Ind AS 103 is not applicable to the Group Ind AS 107, Ind AS 12 and Ind AS 1 will be implemented as per Business transaction of the Group in future.
- The Group has accepted onetime settlement proposal (OTS) dated 14th April 2023, as given by 1st Lender for an amount of Rs. 8,500 lacs. The Group has already paid Rs. 1,500 lacs out of the said amount of 8,500 in first quarter. As per the OTS, the amount is to be settled within 180 days from the date of OTS. The Group has also received OTS from 2nd Lender dated 6th June 2023 for an amount of Rs. 4,590 lacs and Group has already paid Rs. 3,079 lacs against the said OTS till the first quarter. Accordingly the Group has not provided for any interest in this quarter. The Group has received Revocation letter from the first lender in November 2023 and is in the process of negotiation for extension of OTS.
- The Group has obtained approval of its Board for 100% divestment of its shareholding in LOB Facilities Private Limited (LOB) (subsidiary) and also received its shareholders approval on 26th October 2023. Post receipt of said approval, Group has closed the divestment on 30th Nov 2023. Hence, LOB is no longer subsidiary effective 1st December 2023 and the Group has consolidated the results for the period Oct & Nov 2023 in the current quarter.
- "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 Holding Company has exited British Columbia project in the current quarter post payment of settlement amount of loan to the lender and has also settled all pending Customer Refunds of this project in the first quarter.
- 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.
- Post receipt of onetime settlement proposal (OTS) from the two lenders, Group has reclassified the loans payable at the OTS and the balance outstanding along with accrued interest for an aggregate amount of Rs. 55,246 lacs has been classified as Disputed Liability in the first quarter.
- 12 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 for the quarter ended 31st December, 2023 are the derived balancing figures between the unaudited figures in respect of six months ended 30th September 2023.
- 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/-
Rajeev Khanna
DIN : 07143405
Whole Time Director

