

# Satchmo

## Holdings Limited

April 17, 2023

Ref.: SATCHMO/002/2023-24

**BSE Limited**

(Stock Code: 533202)

Floor 25, P J Towers

Dalal Street

Mumbai-400 001

Dear Sir/Madam,

**Sub: Intimation under Clause 10 of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Further to our earlier disclosures and announcements on the debt reductions and one-time settlements with the Banks, we had reduced our consolidated debt to Rs. 551 Crores as per our last announcements.

We would like to inform that the Company has now got into in principle one time settlement with its principal lender and has been given 180 days of time to repay and exit the two joint development properties of the Company.

The Company also through its two wholly owned subsidiaries has gone into for one time settlement to exit about four joint ventures projects which are subject to court clearances and pending litigations to reduce the debt in these subsidiaries in the next six months.

Please take the above on record and treat this as compliance with SEBI (LODR) Regulations, 2015.

Thanking you,

**Yours faithfully,**

**For Satchmo Holdings Limited**

*(Formerly NEL Holdings South Limited)*



**Prasant Kumar**

**Company Secretary & Chief Compliance Officer**



**Satchmo Holdings Limited**

(Formerly known as NEL Holdings South Limited)

CIN : L93000KA2004PLC033412

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