

June 30, 2023

Ref.: SATCHMO/012/2023-24

BSE Limited

(Stock Code: 533202)
Floor 25, P J Towers
Dalal Street
Mumbai-400 001

Dear Sir/ Madam,

Sub.: Proceedings of the 19th Annual General Meeting held on June 30, 2023

In compliance with the applicable provisions of the Companies Act, 2013, General Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No.20/2020 dated May 5, 2020, Circular No.02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 02/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022 ("MCA Circulars"), prescribing the procedure and manner of conducting the Annual General Meeting through VC/ OAVM. Further, the Securities and Exchange Board of India ("SEBI") also earlier vide its Circular No. SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022 and Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 05, 2023 ("SEBI Circulars") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company has conducted the Nineteenth Annual General Meeting (AGM) on Friday, the 30th day of June, 2023 at 9.00 AM through Video Conferencing/ Other Audio Visual Means VC / OA VM.

Mr. Nitesh Shetty, Chairman & Managing Director occupied the Chair at 9.00 A.M. He extended a warm welcome to all those present and required quorum being present, he called the meeting to order and introduced the Directors and KMPs seated on the dais.

Participants:

Sl. No.	Name	Designation
1	Mr. Nitesh Shetty	Chairman & Managing Director
2	Mr. L. S. Vaidyanathan	Executive Director
3	Mr. Ananthanarayanan S.	Independent Director & AC & SRC Chairman
4	Mr. Krishnakumar NG	Independent Director
5	Mr. Rajeev Khanna	Executive Director Finance & CFO
6	Mr. Prasant Kumar	Company Secretary & Chief Compliance Officer

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 : www.satchmoholdings.in, Email : info@satchmoholdings.in



In Attendance:

Sl. No.	Name	Designation
1	Mr. Pradeep Narayan	Executive Vice President-Operations
2	Mr. Ashok P.C.	Finance Controller

By invitation

1	Ms. Shipra Gupta	Ray & Ray, Statutory Auditors
2	Mr. S. Kedarnath	Secretarial Auditor
3	Mr. Sudhindra K. S.	Scrutinizer

Members' Present: 36 Members were present at the meeting through video conferencing or other audio visual means.

Thereafter, at the request of Chairman, the Company Secretary explained the business items as mentioned in the notice of the Annual General Meeting. He stated that the Company had provided remote e-voting facility to the Members to cast their votes in respect of the Business items contained in the Notice of the AGM. He further stated that the remote e-voting was kept open from Tuesday, June 27, 2023 (9.00 A.M.) to Thursday, June 29, 2023 (5.00 P.M.).

Mr. Prasant Kumar, Company Secretary and Chief Compliance Officer of the Company informed that the Company has enabled the Members to participate at the 19th AGM through the video conferencing facility provided by KFin Technologies Limited in compliance with the applicable circulars issued by the Ministry of Corporate Affairs and SEBI. Members have been provided with the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI Regulations. Further it was informed that the Members joining the meeting through video conferencing, who have not already casted their vote by means of remote e-voting, may vote through e-voting facility provided by KFin Technologies Limited.

He further informed that the Company has appointed Mr. Sudhindra K.S. Practicing Company Secretary, as the Scrutinizer who shall submit his consolidated report to the Chairman after the conclusion of the meeting.

Mr. Prasant Kumar, Company Secretary and Chief Compliance Officer of the Company further informed that the Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, has been made available electronically for inspection by the members during the Annual General Meeting. Members seeking to inspect such documents can send their requests to cs@satchmoholdings.in. Further as the Annual General Meeting is being held through video conference, the facility for appointment of proxies by the Members was not applicable and hence, the proxy register for inspection were not available.

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He further stated that the Statutory Auditors have given the qualified opinion on their Audit Reports for the financial year 2022-23 and drawn attention of the Shareholders to the Statutory Auditors Report on Standalone Financials and Consolidated Financial Statements in Page No. 63 and Page No. 128 of the Annual Report.

Mr. Prasant Kumar, Company Secretary and Chief Compliance Officer of the Company stated that as the notice has been already circulated to all the members, the notice of the Annual General Meeting was taken as read.

He briefed on the following ordinary and special business items:

No.	Particulars	Resolution Type
Ordinary Business		
1	To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2023, together with the Reports of the Board of Directors and Auditor's thereon	Ordinary
Special Business		
2	To approve existing as well as new Material Related Party Transaction(s) in terms of Regulation 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013	Ordinary
3	To re-appoint and approve the remuneration payable to Mr. L. S. Vaidyanathan (DIN: 00304652), as Whole-time Director designated as Executive Director – Business Development of the Company	Special
4	To approve making Investments, giving Loans, giving guarantees and providing Securities under Section 186 of the companies Act, 2013 and rules made thereunder	Special
5	Approval under section 185 of the companies Act, 2013 and rules made thereunder	Special

The Chairman invited the queries and suggestions from the shareholders. The Company has received 6 (six) requests from the shareholders as speakers to speak during the meeting but only two of the registered speakers spoke during the Meeting.

Mr. Kamal Kishore Jhawar, Shareholder of the Company complained that he has not received the Physical Copy of the Annual Report for the year 2022-23. He further stated that he is unable to contact the Company Officials and the Company Secretary on the Corporate Board number. He also enquired on the Business Plans of the Company as he was an old time shareholder of the Company and further praised for the services of the KFin Technologies for conducting the Annual General Meeting of the Companies in a smooth and transparent manner.

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Another Shareholder Mr. Pramod Kumar Jain registered as a Speaker enquired about the new Business Model and the contact number of the Company to contact its officials.

Upon noting of all the queries and questions, Mr. Prasant Kumar, Company Secretary and Chief Compliance Officer of the Company requested the Chairman to respond the queries.

Chairman acknowledges the concern and stated that the Annual Report of the Company for the year 2022-23 has already been emailed to the concerned shareholder after receipt of his request and shall reach him any time. He further stated that the Board Number of the Company and the mobile number of the Company Secretary is been displaced on the website of the Company under the Investors column and shall look into seriously as why this issues has been faced by the shareholders. He further ensured that any grievance of the Shareholders shall be address appropriately and all the communication channels are open for all the shareholders in much more convenient fashion. He further thanked all the shareholders for extending all their support for the future business of the Company. As there were no question raised by any other member the proceedings of the meeting was then handed over to the moderator. After all the agenda items were duly taken up, the meeting concluded with a vote of thanks to the Chair and the members.

The Scrutinizer's Report, detailed voting results as per the format prescribed by SEBI vide circular CIR/CFD/CMD/8/2015 dated November 04, 2015 will be submitted separately and the same shall also be uploaded on the Company's website at www.satchmoholdings.in

Request you to treat this submission as compliance with Regulation 30 read with Schedule III- Para A of Part-A of the SEBI (LODR) Regulations, 2015 and take the same on record.

For Satchmo Holdings Limited
(Formerly NEL Holdings South Limited)



Nitesh Shetty
Chairman & Managing Director

NAME: SATCHMO HOLDINGS LIMITED

SLNO	DESCRIPTION					
A	DATE OF AGM		30-06-2023			
B	BOOK CLOSURE DATE		23-06-2023 TO 23-06-2023 (BOTH DAYS INCLUSIVE)			
C	TOTAL NUMBER OF SHAREHOLDERS ON RECORD DATE		19142			
D	NO OF SHAREHOLDERS PRESENT IN THE MEETING EITHER IN PERSON OR THROUGH PROXY		36			
	SHAREHOLDERS	PRESENT IN PERSON	PRESENT THROUGH PROXY	TOTAL	SHARES	% TO CAPITAL
	PROMOTER AND PROMOTER GROUP ()	1	0	1	65273350	44.75925
	PUBLIC	35	0	35	500452	0.34317
	TOTAL	36	0	36	65773802	45.10242
E	No. of shareholders attended the meeting through Video conferencing _36.					



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