

March 22, 2024

Ref.: SATCHMO/039/2023-24

To
The B S E Limited
Floor 25, P J Towers
Dalal Street
Mumbai-400 001
Stock Code: 533202

Dear Sir / Madam,

Sub: Declaration of Postal Ballot Results

With reference to our previous intimation dated February 20, 2024 regarding the postal ballot (e-voting) and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Postal Ballot (e-voting only) Result as declared by the Whole-Time Director of the Company along with the Scrutinizer's Report.

Request you to take this on record.

Yours faithfully
For Satchmo Holdings 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, 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

ANNOUNCEMENT OF POSTAL BALLOT RESULT

Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with the Rules made there under, and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the approval of the shareholders of the Company was sought by Postal Ballot notice dated February 09, 2024 for according the approval of the shareholders for the following special business:

Resolution No. 1 - *To approve the re-appointment and the remuneration payable to Mr. Nitesh Shetty (DIN:00304555), as Managing Director designated as Chairman and Managing Director of the Company.*

Resolution No. 2 - *To re-appoint Shri Subramanian Ananthanarayanan (DIN: 07621318) as an Independent Director of the Company for the second term.*

In view of 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, the General Circular No. 11/2022 dated December 12, 2022 and General Circular No. 09/2023 dated September 25, 2023 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), the Company has provided only e-voting facility to the shareholders and facility of voting through pre-paid self-addressed business reply envelope to the Members was avoided in accordance with the MCA circulars.

The voting for the Postal Ballot commenced on **9:00 AM (IST) on Wednesday, February 21, 2024 at 9.00 A.M. (IST) and ended on Thursday, March 21, 2024 at 5.00 P.M.** (both days inclusive).

Mr. Sudhindra K. S, Practicing Company Secretary (FCS No: 7909, CP No. 8190), Bengaluru, the Scrutinizer appointed for the postal ballot process, has submitted his report dated Friday, March 22, 2024 after the close of e-voting.

The details of voting results of the resolutions passed through Postal Ballot are as below:



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

Item No 1: To approve the re-appointment and the remuneration payable to Mr. Nitesh Shetty (DIN:00304555), as Managing Director designated as Chairman and Managing Director of the Company.

Particulars	No. of Members voted	No of Shares
Total No. of Shareholders voted	116	65604676
Less: Invalid, if any	1	65273350
Less: Abstained, if any	1	2500
Net Valid e-voting	114	328826
E voting with Assent	95	287895
E voting with Dissent	19	40931

*Votes cast by promoter is considered as invalid under the provisions of Regulation 37A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Result:

Based on above information, the votes cast in favor of the Special Resolution are **87.49%** of the total votes received as against 12.51% to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 1 of the Postal Ballot Notice dated February 09, 2024 to be considered as approved by the shareholders with requisite majority.

Item No 2: To re-appoint Shri Subramanian Ananthanarayanan (DIN: 07621318) as an Independent Director of the Company for the second term.

Particulars	No. of Members voted	No of Shares
Total No. of Shareholders voted	116	65604676
Less: Invalid, if any	0	0
Less: Abstained, if any	1	2500
Net Valid e-voting	115	65602176
E voting with Assent	99	65561245
E voting with Dissent	16	40931

Result:

Based on above information, the votes cast in favor of the Special Resolution are **99.94%** of the total votes received as against 0.06% to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 2 of the Postal Ballot Notice dated February 09, 2024 to be considered as approved by the shareholders with requisite majority.

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Accordingly, I declare that the Resolution No. 1 and 2 proposed through e-voting vide notice dated February 09, 2024 have been **passed with requisite majority**.

For SATCHMO HOLDINGS LIMITED

Place: Bengaluru
Date: March 22, 2024



L S Vaidyanathan
Whole-Time Director
DIN: 00304652

Sudhindra K S Company Secretary	N0 116/6, 2 nd Floor, 11 th Cross, Next to Union Bank of India, Malleshwaram Bangalore 560 003 Tel : 98442-71319 Email: sudhindraksfcs@gmail.com
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SCRUTINIZER'S REPORT

To

The Chairman
SATCHMO HOLDINGS LIMITED
CIN: L07010KA2004PLC033412
Regd. Office: 110.A Wing, Andrews Building,
Level-1, M G Road, Bengaluru-560 001
Karnataka, India

Sir,

SUB: SCRUTINIZER'S REPORT

I, Sudhindra K S, Practising Company Secretary (Membership No. FCS 7909, having my office at 116/6, 2nd Floor, 11th Cross, next to Union Bank of India, Malleshwaram, Bengaluru, Karnataka, India 560 003, have been appointed as the Scrutinizer to conduct the postal ballot through remote e-voting in respect of Special Resolutions as stated in the Notice dated February 09, 2024, issued under Section 110 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014, as amended from time to time read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 and General Circular No. 09/2023 dated December 8, 2021 May 5, 2022, December 28, 2022 and September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars") in respect of resolution referred in the postal ballot notice dated February 09, 2024,

The Notice dated February 09, 2024 along with statement setting out material facts under Section 102 of the Act as confirmed by the Company were sent through electronic mode to those Members whose e-mail addresses were registered with the Company/Depositories.

The Company had engaged the services of KFin Technologies Limited ("Kfintech") to provide remote e-voting facility to its members.

The shareholders of the Company holding shares as on the "cut-off" date of Friday, February 16, 2024 were entitled to vote on the resolution as contained in the Notice.

The remote e-voting period commenced from 09:00 A.M. (IST) on Wednesday, February 21, 2024 and ended at 5.00 P.M. (IST) on Thursday, February 21, 2024 and the Kfintech e-voting module was disabled thereafter.

The votes cast under remote e-voting facility were thereafter unblocked and were counted.

I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the Kfintech e-voting system and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013, rules and the MCA Circulars relating to remote e-voting on the Resolutions contained in the notice of Postal Ballot.

My responsibility as scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favor or against the special resolutions as stated in the Notice.

I now submit my Scrutinizer Report on the results of the voting by postal ballot only through remote e-voting mode in respect of the said Special Resolutions as under:

In determining the validity or otherwise of the Postal Ballot Forms received, I have adopted the following criteria;

- a) In respect of certain e-voting, the members have exercised their voting rights by partially voting for assent/dissent. In such cases, the votes have been considered on the basis of votes cast and such ballot papers and e voting have been included in valid postal ballot form and e-vote with both assent and dissent to the resolution respectively.
- b) In respect of e-voting exercised by bodies corporate, Institutional Members (FIs/Mutual Funds/Banks) etc I have relied on the Power of Attorney/Authorization/Board Resolutions as uploaded by them in the website of (<https://evoting.kfintech.com>) and same were downloaded from the (<https://evoting.kfintech.com>),.

After ascertaining the votes cast by e-voting, I hereby submit the result as under:

Particulars	Resolution 1	Resolution 2
Total e-voting/Ballot	116	116
Total	116	116
Less Invalid Ballot	1	0
Total	115	116
Less Abstain Ballot	1	1
Net Valid e-voting	114	115
E-voting with Assent	95	99
E-voting with Dissent	19	16

After ascertaining the votes cast by e-voting, I hereby submit the result as under;

Resolution 1 – Special Resolution:

To approve the re-appointment and the remuneration payable to Mr. Nitesh Shetty (DIN:00304555), as Managing Director designated as Chairman and Managing Director of the Company.

(i) Voted in **favour** of the resolution:

Number of Members voted	Number of valid votes cast by them	% of total number of valid votes cast
95	287684	87.4882%

(ii) Voted **against** the resolution:

Number of Members voted	Number of valid votes cast by them	% of total number of valid votes cast
19	41142	12.5118%

(iii) **Invalid Votes:**

Number of Members voted	Total number of invalid votes cast by them
*1	65273350

(iv) **Abstain Votes:**

Number of Members voted	Total number of invalid votes cast by them
1	2500

*Votes cast by promoter is considered as invalid.

Accordingly, I inform you that the resolutions proposed through e voting have been **passed with requisite majority.**

Resolution 2 – Special Resolution:

To re-appoint Shri Subramanian Ananthanarayanan (DIN: 07621318) as an Independent Director of the Company for the second term.

(i) Voted in **favour** of the resolution:

Number of Members voted	Number of valid votes cast by them	% of total number of valid votes cast
99	65561245	99.9376%

(ii) Voted **against** the resolution:

Number of Members voted	Number of valid votes cast by them	% of total number of valid votes cast
16	40931	0.0623%

(iii) **Invalid Votes:**

Number of Members voted	Total number of invalid votes cast by them
Nil	Nil

(iv) **Abstain Votes:**

Number of Members voted	Total number of invalid votes cast by them
1	2500

Accordingly, I inform you that the resolutions proposed through e voting have been **passed with requisite majority.**

You may accordingly declare the result of the voting by Postal Ballot.

Thanking you

SUDHINDRA
KUTISHVARLU
SHESHAGIRI

Sudhindra K S

Scrutinizer

Company Secretary

FCS No 7909, CP. No: 8190

UDIN: F007909E003618692

Place: Bengaluru

Date: 22nd March 2024

	SATCHMO HOLDINGS LIMITED
Date of the AGM/EGM	
Total number of shareholders on record date	20111
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	0
Public:	0
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1									
Resolution required: (Ordinary/ Special)	SPECIAL - To approve the re-appointment and the remuneration payable to Mr. Nitesh Shetty (DIN:00304555), as Managing Director designated as Chairman and Managing Director of the Company									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	6,52,73,350	0	0.0000	0	0	0.0000	0.0000	6,52,73,350	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0.0000	0	0	0.0000	0.0000	6,52,73,350	0
Public- Institutions	E-Voting	1,02,56,663	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0	0	0	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	7,03,02,087	3,28,826	0.4677	2,87,684	41,142	87.4882	12.5117	0	2,500
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		3,28,826	0.4677	2,87,684	41,142	87.4882	12.5117	0	2,500
Total	14,58,32,100	3,28,826	0.2255	2,87,684	41,142	87.4882	12.5117	6,52,73,350	2,500	



Resolution No.	2										
Resolution required: (Ordinary/ Special)	SPECIAL - To re-appoint Shri Subramanian Anantharaman (DIN: 07621318) as an Independent Director of the Company for the second term										
Whether promoter/ promoter group are interested in the agenda/resolution?	NA										
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes In favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained	
Promoter and Promoter Group	E-Voting	6,52,73,350	6,52,73,350	100.0000	6,52,73,350	0	100.0000	0.0000	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		6,52,73,350	100.0000	6,52,73,350	0	100.0000	0.0000	0.0000	0	0
Public- Institutions	E-Voting	1,02,56,663	0	0.0000	0	0	0.0000	0.0000	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		0	0.0000	0	0	0.0000	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	7,03,02,087	3,28,826	0.4677	2,87,895	40,931	87.5523	12.4476	0	2,500	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		3,28,826	0.4677	2,87,895	40,931	87.5523	12.4476	0	2,500	
Total	14,58,32,100	6,58,02,176	44.9847	6,55,61,245	40,931	99.9376	0.0624	0	2,500		

