

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- a) includes the results of the following entities as subsidiaries:
 - i. Northroof Ventures Private Limited;
 - ii. Marathalli Ventures Private Limited;
 - iii. Satchmo Foods Private Limited;
 - b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - c) based on our review conducted as stated in paragraph 3 above, apart from the matters indicated below under Paragraph 6 on 'Emphasis of Matter', nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Emphasis of Matter is drawn to the following matters disclosed in the Notes of the Statement:
- a. The books of account of the Group include a Disputed Liability of Rs 1928 lakhs on account of a Project where the parent has been rendering Maintenance Services. Revenue has not been recognised due to disputes regarding Bills raised. Sufficient appropriate audit evidence relating to the disputes with the aforesaid customer leading to non-recognition of revenue relating to services rendered and the process of reconciliation and the progress of the same are yet to be obtained.
 - b. The Parent is yet to settle the outstanding amount due to HDFC Ltd of Rs. 1554 lakhs subject to reconciliation and confirmation. The Management has informed that the matter has reached a conclusive stage although sufficient appropriate audit evidence supporting the management assertion has not been provided. (Refer Note 7 of the Statement)



- c. Based on the One time settlement letter by HDFC Limited for Rs 4590 Lakhs the Management has reversed the disputed interest liability on HDFC Loan of Rs 13546.34 lakhs. The reversed amount has been included in 'Provision no longer required written back' although the HDFC Loan amounting to Rs 1554 lakhs as mentioned above is still appearing in the books of the parent. In the absence of appropriate audit evidence on the present status of the amounts due and pending settlement, such inclusion of Rs 13546.34 lakhs as income leads to an overstatement of income.
- d. The Group has settled the long outstanding dues pertaining to its subsidiary Marathalli Ventures Private Limited at Rs 2222 lakhs on 30th December, 2025 as evident from the 'No Dues Certificate' from JCF Asset Reconstruction Ltd, although the reported balance of the dues pertaining to the subsidiary was Rs 3144 lakhs (part of the overall settlement agreed with the Financial Creditor JCF at Rs 10900 lakhs). We have been informed that Singita Kosha Trading Pvt Ltd ('Singita'), a related company has paid the entire amount of Rs 3144 lakhs and is appearing in the books of Marathalli Ventures as a creditor. The application by the Company of the amount of Rs 922 lakhs paid by Singita, in excess of the settlement amount remains obscure and unexplained.
- e. The Parent along with its subsidiary Marathalli Ventures Private Limited had, during the preceding financial year ended 31st March, 2025, signed a share purchase agreement for divesting its equity investment in Northroof Ventures Private Limited, ('Northroof') and full sale consideration for which was also received. However, the other conditions as per the agreement were still in the process of execution as the shares were held in lien by JC Flower Asset Reconstruction Company (JCF ARC), a Financial Creditor. The Management has now informed about cessation of Northroof as a subsidiary effective 1st January, 2026 following release of lien by JCF ARC of Northroof's equity shares after settlement of long outstanding dues of JCF ARC and the latter's issuance of 'No dues certificates' dated 30th December, 2025. Documents pertaining to the share transfer details of Northroof equity shares evidencing Northroof's cessation as a subsidiary of the Company has been filed by the Parent. (Refer Note 4 of the Statement)
- f. The Group has not renewed the registration of project "Rio" under the provisions of the Real Estate (Regulation and Development) Act, 2016 since 31st March 2019, resulting in non-compliance under the relevant rules and regulations of the Real Estate (Regulation and Development) Act, 2016.
- g. The Group is yet to clear its old outstanding dues relating to VAT amounting Rs 3278.38 lakhs.
- h. Certain managerial personnel duly appointed by members have intimated the Board in the current year that they would be foregoing their remuneration from their respective date of appointment in order to comply with the provisions of section 197(1) of the



Companies Act, 2013, since lender's approval prior to such appointment was not obtained. Accordingly, no managerial remuneration has been accounted for in the books of account in respect of those personnel. The board has noted the "Letter of Undertaking" received from the personnel for non-acceptance of salary and other remuneration.

- i. Confirmation of balances in respect of trade receivables, trade payables, vendor advances, advances from customers and other advances have not been provided for our verification and record for all the parties. In the absence of such external confirmations, we are unable to ascertain any consequential effect of the above to the profit and loss for the quarter and nine months period ended.

Our conclusion is not modified in respect of the above matters.

Other matters

- a. The Parent had earlier, on July 22, 2024, intimated the Exchange (BSE) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 regarding the filing of an application for initiation of Corporate Insolvency Resolution Process (CIRP) under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC") by JCF Asset Reconstruction Company (ARC) against the Company.

The Exchange was informed by the Parent vide Letter Ref.: SATCHMO/29/2025-26 dated November 20, 2025 that the insolvency proceedings initiated by JCF ARC against the Parent under Section 7 of the Insolvency and Bankruptcy Code, 2016, were subsequently heard by the National Company law Tribunal, Bengaluru Bench and upon hearing the matter, the NCLT, Bengaluru Bench, had passed an order disposing the said insolvency proceedings and with this the application filed for initiation of CIRP under Section 7 of IBC was dismissed. The Group thereafter had received on 30th December, 2025 three 'No dues certificates' issued to the Parent and its subsidiaries through One time Settlement (OTS).

- b. Pursuant to the settlement of the loans mentioned above and the consequent write back of the related provisions, the net worth of the Group has now turned positive and as asserted by the management, satisfies the indicators of a going concern.
- c. As per the records and information and explanations provided to us, the Group is presently regular in depositing undisputed statutory dues. During the quarter under review, in addition to the payment of GST RCM amounting Rs 5.98 lakhs, the Group had deposited Rs 54.62 lakhs to the Income Tax Department comprising of Rs. 23.74 lakhs against the tax deducted from



vendors (TDS) pertaining to earlier years and Rs 30.88 lakhs for current year. The Group had also made payment of Provident Fund dues of Rs 89.25 lakhs during the quarter under review and the Provident Fund dues as on the reporting date was Rs 2.19 lakhs against which Rs 2.18 lakhs was paid on 14-01-2026.

- d. GST Registration of the Parent has been reinstated and regularized though the same stands cancelled for the subsidiaries Northroof Ventures Private Limited and Marathalli Ventures Private Limited. GST registration of the newly formed subsidiary Satchmo Foods Private Limited is effective from 6th February 2025 without irregularity.
- e. The Group has stepped back / separated from certain projects under development and had transferred those projects to other developers/ landowners through the Memorandum of Understanding (MOU) or Business Transfer Agreement (BTA). The Group is in the process of withdrawing/exiting from the existing projects as the parent is shifting its focus to other areas and have accordingly altered the Objects Clause in its Memorandum of Association.

Place: Bengaluru
Date: 28.01.2026

For KAMG & ASSOCIATES
Chartered Accountants
(Firm's Registration No. 311027E)

Amitabha Niyogi
(Amitabha Niyogi)

Partner

Membership No 056720
UDIN: 26056720TXUBKO7280



A.FINANCIAL RESULTS
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND
NINE MONTHS ENDED ON 31 DECEMBER 2025

(Rs in lakhs except EPS)

SLNo	Particulars	For the quarter ended			For the nine months period ended		Previous year ended 31-Mar-2025
		3 months ended 31-Dec-2025	Preceding 3 months ended 30-Sep-2025	Corresponding 3 months ended 31-Dec-2024	Year to date figures for current period ended 31-Dec-2025	Year to date figures for previous period ended 31-Dec-2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Income						
	(a) Revenue from operations	321	892	380	1,226	1,164	1,182
	(b) Other Income	9	-	-	10	91	345
	Total Income	330	892	380	1,236	1,255	1,527
2	Expenses						
	(a) Land, construction and facility management cost	7	44	283	62	841	849
	(b) Employee benefits expense	195	190	186	568	571	740
	(c) Finance costs	4	3	-	7	1	1
	(d) Depreciation and amortization expense	18	5	2	26	8	10
	(e) Other Expenses	290	118	103	486	499	1,302
	Total Expenses	514	360	574	1,149	1,920	2,902
3	Profit/(Loss) before exceptional items and tax (1-2)	(184)	532	(194)	87	(665)	(1,375)
4	Exceptional items,net - Income/(Expense)	112,485	4,632	-	117,117	3,341	3,213
5	Profit/(Loss) before tax (3+4)	112,301	5,164	(194)	117,204	2,676	1,838
6	Tax expenses						
	i) Current Tax	(531)	-	-	(531)	-	-
	ii) Deferred tax	-	-	-	-	-	-
7	Profit/(Loss) after tax for the period (5-6)	112,832	5,164	(194)	117,735	2,676	1,838
8	Profit/(Loss) after taxes Attributable to:(7)	112,832	5,164	(194)	117,735	2,676	1,838
	(i) owners of the parent Group	112,832	5,164	(194)	117,735	2,676	1,838
	(ii) non-controlling interests	-	-	-	-	-	-
9	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit & Loss	-	-	(1)	-	(3)	29
	(ii) Remeasurement of Defined Benefit Plan	-	-	-	-	-	-
	(iii) Tax on above items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	(1)	-	(3)	29
10	Total Comprehensive Income for the period Comprising profit/(loss) and Other Comprehensive Income for the period (8+9)	112,832	5,164	(195)	117,735	2,673	1,867
	Attributable to:						
	(i) owners of the parent Group	112,832	5,164	(195)	117,735	2,673	1,867
	(ii) non-controlling interests	-	-	-	-	-	-
11	Earnings/(Loss) Per Share ('EPS') (of Rs. 10 each) - (Rs.) (not annualised)						
	(a) Basic	77.37	3.54	(0.13)	80.73	1.84	1.26
	(b) Diluted	77.37	3.54	(0.13)	80.73	1.84	1.26
12	Paid up equity share capital (Face Value of 10/-each)	14,583	14,583	14,583	14,583	14,583	14,583



Notes to the financial results:

- 1 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 28 January 2026. The statutory auditors have conducted a limited review of the Consolidated Financials Results of the Company for the period ended 31 December 2025.
- 2 These consolidated financial results information presented above is prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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.
- 3 Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the period ended 31 December 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.
- 4 These profit and loss account results include the following subsidiaries viz., Northroof Ventures Private Limited, Marathalli Ventures Private Limited and Satchmo Foods Private Limited up to 31 December 2025. The Company has signed a share purchase agreement for divesting its entire equity investment in Northroof Ventures Private Limited and full sale consideration has already been received and the share transfer executions have been completed on 31 December 2025. The Company has also signed a share purchase agreement for divesting its equity investment in Marathalli Ventures Private Limited and the process of share transfers and receipt of sale consideration have happened subsequent to the third quarter end. Accordingly both Northroof and Marathalli cease to be a subsidiary henceforth.
- 5 Exceptional items includes (a) Reversal of Impairment provisions no longer required Rs 2,350 lakhs (b) Sundry balances which are no longer payable net, written back amounting to Rs 795 lakhs and Reversal of disputed interest of Rs. 45,073 lakhs and reversal of disputed principal amount of Rs.67,522 lakhs as per One Time Settlement agreement.
- 6 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 and Long term investment and trading in equities. All operations are in India and hence there is no geographical segment.
- 7 The Company had received a Onetime settlement proposal (OTS) as given by JCF ARC for Satchmo and its subsidiaries viz., Northroof and Marathalli and the respective payments have been completed on 30th December 2025 and no due certificates for all the three companies were received from the ARC. The Company had also earlier received a OTS from HDFC Limited for an amount of Rs. 4,590 lakhs and the balance outstanding is Rs 1,554 lakhs after considering payments. The Company has already made arrangements for settling this dues.
- 8 Figures for unaudited standalone financial results of the Company for the quarter and period ended 31 December 2025.

Sl.No	Particulars	For the quarter ended			For the nine months period ended		Previous year ended 31-Mar-2025
		3 months ended 31-Dec-2025	Preceding 3 months ended 30-sep-2025	Corresponding 3 months ended 31-Dec-2024	Year to date figures for current period ended 31-Dec-2025	Year to date figures for previous period ended 31-Dec-2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
a	Total income	422	990	102	1,526	421	530
b	Profit/(Loss) before tax	101,263	3,654	(239)	104,690	2,545	1,551
c	Profit/(Loss) after tax	101,263	3,654	(239)	104,690	2,545	1,551

- 9 These financial statements have been prepared on going concern basis.
- 10 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

Ramesh Kumar Raghavendran
 Whole Time Director
 DIN: 03572425

Place: Bengaluru, India
 Date : 28 January 2026



Satchmo Holdings Limited

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A) Consolidated Segment wise revenue, results for the nine months period ended 31 December 2025

(Rs in lakhs)

No	Particulars	For the quarter ended			For the nine months period ended		Previous year ended 31-Mar-2025
		3 months ended 31-Dec-2025	3 months ended 30-Sep-2025	3 months ended 31-Dec-2024	Year to date figures for current period ended 31-Dec-2025	Year to date figures for previous period ended 31-Dec-2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Segment revenue						
	(a) Investment and trading in equities	-	20	-	20	1	1
	(b) Service business of facilities / manpower / catering / restaurants activities	15	20	16	48	63	74
	(c) Others	306	852	364	1,158	1,100	1,107
	Total	321	892	380	1,226	1,164	1,182
	Less: Inter-segment revenue	-	-	-	-	-	-
	Net income from operations	321	892	380	1,226	1,164	1,182
2	Segment results						
	Profit/(loss) before tax and interest						
	(a) Investment and trading in equities	-	-	-	-	-	-
	(b) Service business of facilities / manpower / catering / restaurants activities	9	(2)	8	9	18	20
	(c) Others	112,287	5,169	(202)	117,192	2,568	1,474
	Total	112,296	5,167	(194)	117,201	2,586	1,494
	Add: Other income	9	-	-	10	91	345
	Less: Interest	4	3	-	7	1	1
	Total profit/(loss) before tax	112,301	5,164	(194)	117,204	2,676	1,838

B) Consolidated Segment wise Assets & Liabilities for the Six months period ended 31 December 2025

(Rs in lakhs)

No	Particulars	For the quarter ended			For the nine months period ended		Previous year ended 31-Mar-2025
		3 months ended 31-Dec-2025	3 months ended 30-Sep-2025	3 months ended 31-Dec-2024	Year to date figures for current period ended 31-Dec-2025	Year to date figures for previous period ended 31-Dec-2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Segment Assets						
	(a) Investment and trading in equities	-	-	-	-	-	-
	(b) Service business of facilities / manpower / catering / restaurants activities	-	-	-	-	-	-
	(c) Others	80,270	81,405	51,915	80,270	51,915	54,445
	(d) Unallocated	-	-	28,525	-	28,525	28,525
	Total	80,270	81,405	80,440	80,270	80,440	82,970
2	Segment Liabilities						
	(a) Investment and trading in equities	-	-	-	-	-	-
	(b) Service business of facilities / manpower / catering / restaurants activities	214	237	-	214	-	-
	(c) Others	41,814	130,082	133,551	41,814	133,551	136,886
	(d) Unallocated	26,114	51,790	51,691	26,114	51,691	51,691
	Total	68,142	182,109	185,242	68,142	185,242	188,577

