

June 04, 2025

Ref.: SATCHMO/007/2025-26

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

Dear Sir / Madam,

Sub: Notice of the 21st Annual General Meeting of the Company for the Financial Year 2024-25 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

In continuation of our previous communication and in line with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), attached herewith is the Notice and the Explanatory Statement of the 21st Annual General Meeting of the Company scheduled to be held on **Friday, June 27, 2025 at 9.00 AM (IST)** through Video Conference / Other Audio Visual Means.

Information at a glance:

Day, Date and time of AGM	Friday, June 27, 2025 at 9.00 AM
Mode	Video Conference / Other Audio Visual Means
Cut-off date for e-voting	Friday, June 20, 2025
E-voting start date and time	Tuesday, June 24, 2025 9.00 AM
E-voting end date and time	Thursday, June 26, 2025 5.00 PM

The said Notice forms part of the Annual Report 2024-25. The Annual Report for FY 2024-25 and other related documents are available on the website of the Company at www.satchmoholdings.in.

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Thanking you,

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, 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

CIN: L93000KA2004PLC033412

Regd. Office : 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

Notice

NOTICE is hereby given that the Twenty-first Annual General Meeting (“AGM”) of the Members of SATCHMO HOLDINGS LIMITED (“the Company”) will be held on **Friday, 27th June 2025 at 9:00 a.m.** through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”) facility to transact the following business:

ORDINARY BUSINESS:

- To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2025, together with the Reports of the Board of Directors and Auditor’s thereon**

To consider and if thought fit, to adopt the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Annual Financial Statements (including the balance sheet of the Company as at March 31, 2025 and the statement of profit and loss together with the notes on accounts, schedules, statement of cash flow, etc.), in the prescribed format, annexed to and forming part of the accounts for the year ended March 31, 2025, including the consolidated financial statements for the year ended as on that date, together with the report of the Director’ and Auditors’ thereon as presented to the meeting, be and are hereby approved and adopted.”

- To Re-appoint Mr. Ramesh Karur Raghavendran, (DIN: 03572425) Whole-time Executive Director Finance and Chief Financial Officer of the Company who retires by rotation and is eligible for re-appointment subject**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, **Mr. Ramesh Karur Raghavendran (DIN: 03572425)**, Whole-time Executive Director – Finance and Chief Financial Officer, who retires by rotation and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director liable to retire by rotation.

SPECIAL BUSINESS:

- 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**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment (s) thereof, for the time being in force), and upon receipt of NOC from the financial institutions including banks where loans have been defaulted in compliance of Section B of Schedule V of the Companies Act, approval of the shareholders be and is hereby accorded for the reappointment of and terms of remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of appointment of **Mr. L S Vaidyanathan (DIN: 00304652)**, as a Whole time Director of the Company, designated as Executive Director for a period of Twelve months from 1st June 2025 to 31st May 2026 (both days inclusive) on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors / Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Company and Mr. L S Vaidyanathan.

RESOLVED FURTHER THAT subject to the provisions of Sections 196, 197 read with Schedule V of the Act, Mr. L S Vaidyanathan as a Whole-time Director of the Company, be paid such remuneration (including perquisites) and upon such terms and conditions as set out in the draft Agreement entered into between the Company and Mr. L S Vaidyanathan with the authority to the Board of Directors (“the Board” which shall be deemed to include any Committee of the Board) to alter or vary the terms and conditions of his re-appointment as may be agreed between the Board and Mr. L S Vaidyanathan subject to the limits specified in Schedule V to the Act and subject to the NOC received from the Banks and Financial Institutions.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits during the tenure of Mr. L S Vaidyanathan as Whole-time Director, the remuneration (including perquisites) as set out in the aforesaid draft Agreement be paid to him as minimum remuneration subject to the limits specified in Schedule V to the Act and on receipt of the NOC from the Banks and Financial Institutions.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby severally/jointly authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient, usual or proper to give full effect to this resolution.”

4. To appoint M/s Kedarnath & Karthik, a Firm of Practicing Company Secretaries as Secretarial Auditors of the Company for the period of 5 Years.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 204(1) of the Companies Act, 2013 Rule 9 of the Companies (Appointment and Remuneration personnel) Rules 2014 and other applicable provisions of the Companies Act, 2013, M/s Kedarnath & Karthik, a Firm of Practicing Company Secretaries (ICSI FRN P2023KR098600) be and is hereby appointed as Secretarial Auditors of the Company for the period of 5 (five) consecutive years commencing from financial year 2025-26.

RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company be and is hereby authorized to file necessary forms with Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above said resolution.”

5. 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:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Section 188 of the Companies Act, 2013 (‘the Act’) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and regulations 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and the Company’s Policy on Related Party Transactions and based on the recommendation of the Audit Committee of Directors and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/ arrangement(s)/ transaction(s) and/or enter into and/or carry out new contract(s) arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with any related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, during the financial year 2025-2026 and upto the date of next Annual General Meeting to be held in the year 2026, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), not exceeding the limits prescribed, provided however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.”

“RESOLVED FURTHER THAT the Board of Directors which term shall be deemed to include any Committee constituted / empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may

arise in this regard, as they may in their sole and absolute discretion deem fit, file requisite forms with the regulatory authorities and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution.”

6. To approve making Investments, giving Loans, giving guarantees and providing Securities under Section 185 and 186 of the Companies Act, 2013 and rules made thereunder in Satchmo Foods Private Limited (Wholly Owned Subsidiary) or any other Persons/bodies Corporate in India (existing or which may be promoted/ incorporated):

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 185 and 186 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014, (including any Statutory modification or re-enactment thereof, for the time being in force), consent of members of the company be and is hereby accorded to the Board of Directors of the Company to make any loans or investments, in one or more tranches by subscription, purchase or otherwise in Satchmo Foods Private Limited (Wholly Owned Subsidiary) or any other Persons/bodies Corporate in India (existing or which may be promoted/ incorporated), in any kind of securities, or by providing of guarantee or security in connection with a loan made by any other person to any associate or group companies, Body corporates in India or abroad (existing or which may be promoted or incorporated) notwithstanding that the aggregate of the loans provided, guarantee or securities so far given or to be given to and/or securities so far acquired or to be acquired in excess of the limits prescribed under this section.

RESOLVED FURTHER THAT Mr. Nitesh Shetty, Chairman and Managing Director or any of the Executive Directors of the Company be and are hereby authorised to take all such steps and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution.”

Registered Office:

110, A Wing, Andrews Building, Level 1,
M.G.Road, Bengaluru - 560001

**BY ORDER OF THE BOARD
For Satchmo Holdings Limited**

**Prasant Kumar
Company Secretary &
Chief Compliance Officer**

Place: Bengaluru

Date: April 30, 2025

General instructions for accessing and participating in the 21st AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting

1. The Ministry of Corporate Affairs (“MCA”) vide its Circular No. 9/2024 dated September 19, 2024 has allowed the Companies to conduct its Annual General Meeting for the year 2025 through video conferencing (“VC”) or other audio-visual means (“OAVM”) in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020. 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, Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 05, 2023, Circular No. SEBI/HO/DDHS /P/CIR/2023/0164 dated October 07, 2023 and Circular No. SEBI/HO/CDF/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (“SEBI Circulars”) has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). In compliance with the applicable provisions of the Companies Act 2013 (“Act”), and foresaid circulars and guidelines issued in this regard, the Board of Directors has approved conducting of the 20th Annual General Meeting (AGM) of the Company through VC / OAVM, without physical presence of the Members
2. In compliance with applicable provisions of the Companies Act, 2013 (“the Act”) read with the MCA Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 21st Annual General Meeting of the Company is being conducted through Video Conferencing (“VC”) (hereinafter referred to as “AGM’ or “e-AGM”). In accordance with the Secretarial Standard -2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated April, 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the e-AGM. Since the AGM will be held through VC/OAVM means, the Route Map is not annexed in this Notice.
3. An Explanatory Statement pursuant to Section 102 of the Act setting out material facts relating to business under item numbers 3-6 to be transacted at the meeting is annexed hereto and forms part of this Notice.
4. Information with regard to Mr. L S Vaidyanathan as stipulated under the Listing Regulations and the applicable Secretarial Standard(s), is annexed hereto. Requisite declarations have been received from the respective Director seeking their appointment/ re-appointment.
5. In terms of provisions of Section 107 of the Act, the resolutions as set out in the notice are being conducted through e-voting, and therefore the said resolutions will not be decided on a show of hands at the AGM.
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum of the meeting under Section 103 of the Act.
7. **E-AGM:** Company has appointed KFin Technologies Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the e-AGM and the attendant enablers for conducting the e-AGM.
8. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf who may or may not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Further as per the MCA Circulars, the facility for appointment of proxies by the Members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
9. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote either through remote e-voting or during the e-AGM. The said Resolution/Authorization should be sent electronically through their registered email address to the Scrutinizer at sudhindraksfcs@gmail.com with a copy marked to cs@satchmoholdings.in.

10. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) is KFin Technologies Limited, (KFin) having its office at Selenium Tower B, Plot number 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032, Toll Free No.: 1800-309-4001, WhatsApp Number: [\(91\) 91 0009 4099](tel:919100094099), E-mail: einward.ris@kfintech.com, Website: <https://www.kfintech.com> or <https://ris.kfintech.com/> (email einward.ris@kfintech.com) and Investor Support Centre (DIY Link): <https://ris.kfintech.com/clientservices/isc>.

Members are requested to note that, KFinTech has launched a mobile application - KPRISM and a website <https://kprism.kfintech.com/> for our members. Now, Members can download the mobile app and see portfolios serviced by KFinTech, check dividend status, request for annual reports, change of address, change / update Bank mandate and download standard forms. The android mobile application can be downloaded from Play Store by searching for "KPRISM".

11. Pursuant to the provisions of the Listing Regulations, the Company is maintaining an E-mail ID, investor@satchmoholdings.in exclusively for prompt redressal of members/ investors grievances. No investor grievances has been pending as on this date.
12. **Attending e-AGM:** Members will be provided with a facility to attend the e-AGM through video conferencing platform provided by KFin. Members may access the same at <https://emeetings.kfintech.com/> by clicking on "Video Conference" and access the shareholders'/ members' login by using the remote e-voting credentials which shall be provided as per Note No. 22 below. Kindly refer Note no. 22 below for detailed instruction for participating in e-AGM through Video Conferencing.
13. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice.
14. As per the MCA Circular up to 1000 members will be able to join the e-AGM on a first-come-first-served basis. However, this restriction shall not apply to large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
15. A member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance of such member for the e-AGM and such member attending the meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
16. **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through Company's Registrar and Transfer Agent. Kindly refer Note no. 22 below for detailed instruction for remote e-voting.
17. **Voting during the AGM:** Members who are present at the e-AGM through VC and have not cast their vote on resolutions through remote e-voting may cast their vote during the e-AGM through the e-voting system provided by KFin in the Video Conferencing platform during the e-AGM. Kindly refer Note No. 22 below for instruction for e-voting during the AGM.
18. The Company has fixed Friday, June 20, 2025 as the cut-off date for identifying the Members who shall be eligible to vote through remote e-voting facility or for participation and voting in the e-AGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to vote on the resolutions through the facility of Remote e-Voting or participate and vote in the e-AGM.
19. The Register of Members and Transfer Book of the Company will be closed from June 20, 2025 (Friday) to June 27, 2025 (Friday) (both days inclusive).
20. In compliance with the aforesaid MCA Circulars and the SEBI Circular dated October 03, 2024, Notice of the e-AGM along with the Annual Report for the financial year ended on 31st March, 2025 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on Friday, May 30, 2025. The Notice calling the AGM and the Annual Report has been uploaded on the website of the Company at www.satchmoholdings.in . The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The same is also available on the website of KFin website address <https://evoting.kfintech.com/>.

21. Procedure for registering the email addresses and obtaining the Annual Report, e-AGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the Depositories (in case of shareholders holding shares in DEMAT form) or with RTA (in case the shareholders holding shares in physical form):

- i. Those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
 - a. Members holding shares in DEMAT form can get their e-mail ID registered by contacting their respective Depository Participant.
 - b. Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Share Transfer Agent, KFin by sending an e-mail request at the email ID einward.ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested PAN copy and copy of share certificate for registering their email address and receiving the Annual report, AGM Notice and the e-voting instructions.
- ii. Those members who have not registered their email addresses with the Company / Depository Participants, as the case may be, are requested to contact the Compliance Officer of the Company at cs@satchmoholdings.in to register their email id with the Company.

In case of any queries, shareholder may write to einward.ris@kfintech.com.

- iii. Those members who have registered their e-mail address, mobile nos., postal address and bank account details are requested to validate/update their registered details by contacting the Depository Participant in case of shares held in electronic form or by contacting KFin, the Registrar and Share Transfer Agent of the Company, in case the shares held in physical form.
- iv. In terms of the Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 issued by SEBI and as amended, the Members are requested to update their PAN and bank account details with KFinTech (in case of physical holding) and with the DP (in case of dematerialised holding).
- v. In accordance with the SBI Circular - SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated September 26, 2023 and all other earlier circulars issued in this regard, the folios of the shareholders wherein if KYC, Bank details, Specimen are not available has been frozen by the RTA.

Further the RTA shall revert the frozen folios to normal status upon:

- a) receipt of all the aforesaid documents / details at paragraph 4 above or
- b) dematerialization of all the securities in such folios upon review of validation of KYC records by KRAs under Risk Management Framework

22. [Instructions for E-voting and joining AGM through VC / OAVM:](#)

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Listing Regulations, the Company is pleased to provide the e-voting facility to its Members to cast their vote electronically through the e-voting services provided by KFinTech on all resolutions set forth in this Notice.

The remote e-voting period will commence at 9.00 a.m. on Tuesday, June 24, 2025 and will end at 5.00 p.m. on Thursday, June 26, 2025. The Company has appointed Mr. Sudhindra K. S., Practicing Company Secretary (FCS 7909, CP No. 8190) to act as the Scrutinizer, to scrutinize the entire e-voting process at the AGM and remote e-voting in a fair and transparent manner.

The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences on Tuesday, June 24, 2025.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date which shall be Friday, June 20, 2025.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfinotech.com. However, if he / she is already registered with KFinTech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
- viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:
 - Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
 - Step 2:** Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.
 - Step 3:** Access to join virtual meetings (e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:**I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number.-In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'SATCHMO HOLDINGS LIMITED - AGM' and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id sudhindraksfcs@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_Even No."

- (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
 - ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
 - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM though VC/ OAVM shall open atleast 30 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at investor@satchmoholdings.in. Questions /queries received by the Company till June 26, 2025 shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC / OAVM shall be available for atleast 1000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

OTHER INSTRUCTIONS

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened during the e-voting period i.e from 9.00 A.M. on Tuesday, June 24, 2025 till 5.00 P.M. on Thursday, June 26, 2025. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be opened from 9.00 A.M. on Tuesday, June 24, 2025 till 5.00 P.M. on Thursday, June 26, 2025. Questions /queries received by the Company till June 26, 2025, 5.00 P.M. shall only be considered and responded during the AGM.
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact Ms. Krishna Priya M, Manager - Corporate Registry, at evoting@kfintech.com or call Kfintech's toll free No. 1-800-3454-001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, June 20, 2025, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Members who may require any technical assistance or support before or during the AGM are requested to contact Kfintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.

The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

**By order of the Board of Directors of
Satchmo Holdings Limited**

Place: Bengaluru
Date: April 30, 2025

**Prasant Kumar
Company Secretary &
Chief Compliance Officer**

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 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:**

Mr. L S Vaidyanathan, Whole-time Director designated as Executive Director-Business Development was earlier appointed for a period of twenty months from 1st October 2023 to 31st May 2025.

In view of the aforesaid approval expiring on May 31, 2025, the Board of Directors in its meeting held on April 30, 2024 has re-appointed Mr. L S Vaidyanathan as Whole-time Director for another period of 12 months from 1st June 2025 to 31st May 2026 (both days inclusive).

The profile and other details of Mr. L S Vaidyanathan are set out in the Annexure to the Notice. The Board of Directors also considers that apart from performing the executive functions of the Company he is also currently involved in regular negotiations and closing of various exits deals for turnaround of the Company. Hence, the Board based on his varied experience considered his association as Executive Director-Business Development would be of immense requirement to the Company. He further being a Whole-time Director also be liable to retire by rotation.

The Company has received from Mr. L S Vaidyanathan (i) consent in writing to act as Director and intimation in Form DIR-8 pursuant to the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act. The Company has also ensured that he is not debarred from holding the office of a director by virtue of any SEBI order or any such other authority.

The remuneration for Mr. L S Vaidyanathan as Whole-time Director has been approved by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee at their meetings held on April 30, 2024. His appointment and remuneration has been fixed in accordance with Sections 196, 197 and Schedule V to the Companies Act, 2013 (“the Act”).

It is further informed that the remuneration payable to the Executive Director shall be subject to the approval of Shareholders and upon receipt of NOC from various financial institutions including banks. The Company is however in the process of settlement of outstanding dues with the Banks and has also entered into one time settlement agreement with the Bank.

It is further informed that the Mr. L S Vaidyanathan, Executive Director of the Company, apart from performing the executive functions of the Company is further currently involved in regular negotiations and closing of various exits deals and also needs to plan out for turnaround of the Company. As the re-appointment of Mr. L S Vaidyanathan as Whole-time Director, designated as Executive Director-Business Development is in the best interest of the Company and its shareholders, it is hereby proposed to consider the proposal of re-appointment of Mr. L S Vaidyanathan as Whole-time Director of the Company without prior approval of the financial institutions including banks where the Company has defaulted in payment of its dues and is in the process of its settlement.

It is also informed that Mr. L S Vaidyanathan Whole-time Director of the Company has provided an undertaking to the Board of the Company stating that he shall not draw or accept any remuneration from the Company, if any fixed by the Board and approved by the Shareholders upon recommendation of the Committee, till the time the Company receives the approval from the various financial institutions including banks as the case may be.

The terms of appointment of Mr. L S Vaidyanathan are set out below:-

- i. Basic salary of Rs 95,85,000/- (Rupees Ninety Five Lakh Eighty Five Thousand Only) per annum.
- ii. Performance linked pay not exceeding Rs 32,85,000/- (Rupees Thirty Two Lakh Eighty Five Thousand Only) which will be approved by the Nomination and Remuneration Committee, at the end of each year
- iii. Use of telephone(s) in Mr. Vaidyanathan’s residence; mobile phone and blackberry phone, the rent, call charges for the Company's business and other outgoings in respect thereof being paid by the Company;
- iv. A chauffeur driven motor car, all expenses for the running, maintenance and upkeep of such motor car as also the salary of the chauffeur being borne and paid by the Company;
- v. Reimbursement of medical expenses reasonably incurred by Mr. Vaidyanathan and his family and approved by the Chairman and/or the Board;

- vi. Reimbursement of entertainment expenses reasonably incurred by Mr. Vaidyanathan wholly and exclusively for the purpose of the business of the Company and approved by the Chairman and/or the Board;
- vii. Eligible for Employee Group medical insurance and benefit of personal accident insurance policy, the premium of which shall be borne by the Company.
- viii. Benefit of the Company's Provident Fund Scheme in accordance with the rules of the Scheme in force for the time being provided that the Company's contribution thereto shall not exceed 12% (twelve per cent) of Mr. Vaidyanathan's salary as laid down in the Income-tax Rules, 1962 in force for the time being and from time to time;
- ix. Leave on full remuneration in accordance with the rules of the Company in force for the time being and amended from time to time;
- x. He is also eligible to participate in the Company's Employee Stock Option Plan/ Scheme, if announced; and
- xi. Two club membership, the annual fee will be payable by the Company.

The expression "family" used in above shall mean Mr. Vaidyanathan's spouse and dependent children.

Income-tax, if any, on or in respect of the remuneration stated above shall be borne and paid by Mr. Vaidyanathan.

Save as aforesaid, Mr. Vaidyanathan shall not be entitled to any other payment, benefit or perquisite, whether by way of remuneration, compensation or otherwise, for or in respect or by virtue of his employment with the Company as a whole-time Director designated as Executive Director – Business Development

The approval of the Members is being sought for Mr. L S Vaidyanathan re-appointment as Whole-time Director and for the aforesaid remuneration proposed to be paid to him. Hence, the Special resolution is submitted to the Members seeking consent.

The Board and the nomination and remuneration committee considers that the remuneration and perquisites proposed to be paid to Mr. L S Vaidyanathan are commensurate with his duties and responsibilities as a Whole-time Director designated as Executive Director – Business Development. The remuneration proposed is also below the Industry standards.

Mr. L S Vaidyanathan holds 139501 equity shares of the Company.

Accordingly, the resolution set in Item No. 3 is submitted before the Shareholders for the reappointment of Mr. L S Vaidyanathan as a Whole Time Director for a period of 12 months effective from 1st June 2025 to 31st May 2026 (both days inclusive).

Except Mr. L S Vaidyanathan, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution.

Since the Company has outstanding borrowings from Banks and Financial Institutions and has amount outstanding on this account, as per the requirement specified under Section II (ii) Part II of Schedule V of the Companies Act, 2013, the Company is required to obtain prior 'No Objections' from the Secured Creditors for the appointment and for the aforesaid remuneration payable to Mr. L S Vaidyanathan.

A statement as per Section II (iv) of Part II of Schedule V to the Companies Act, 2013 and for re- appointment of Mr. L. S. Vaidyanathan as Executive Director is set out below:

I. General Information

Nature of industry	Construction, Development of Projects including Real Estate, Housing, Commercial premise hospitality etc.
Date or expected date of commencement of commercial production	2004 (Date of Incorporation : 20th February 2004)
In case of new companies, expected date of commencement of activities as per project approved by	Not Applicable

financial institutions appearing in the prospectus				
Financial performance based on given indicators	Details (Rs. In Crores)	2021-22	2022-23	2023-24
	Paid Up Capital	145.83	145.83	145.83
	Reserves & Surplus	(1,054.94)	(1,111.87)	(1,108.36)
	Turnover	203.25	170.23	95.10
	Profit/(Loss) Before Tax	(9.88)	(56.93)	2.46
	Profit/(Loss) After Tax	(10.44)	(56.93)	3.56
Export performance and net foreign exchange collaborations	No foreign exchange earnings on account of Export			
Foreign Investment or Collaboration	NIL			

II. Information about the appointee:

(1) Background details	<p>Mr. L S Vaidyanathan holds a Bachelor of science degree from Madras University. He is also a Chartered Accountant from the Institute of Chartered Accountants of India. Before joining the Company in the year 2005, Mr. Vaidyanathan was a Practising Chartered Accountant. Mr. Vaidyanathan has over 35 years of experience in auditing, consulting, and in real estate industry. He was also a partner in Janardhan & Associates, K S Sanghavi & Company, Chartered Accountants, Bengaluru.</p> <p>Mr Vaidyanathan has been associated with the real estate industry for the last 30+ years. As a Director of the Company, Mr Vaidyanathan is responsible for all strategic matters relating to business including business development, transaction strategy, Resources mobilisation and Direct Taxation.</p>
(2) Past 3 (Three) Financial years remuneration	<p>For FY 2021-22 – NIL For FY 2022-23 – NIL For FY 2023-24 – NIL For FY 2025-till date - NIL</p>
(3) Recognition or awards	NA
(4) Job profile and his suitability	<p>Mr. L.S. Vaidyanathan is holding the position of Whole-time Director designated as Executive Director – Business Development. He is responsible for Business Development, identification of new projects and acquisition of land / land rights through Joint Development / JV as the case may be.</p> <p>As a qualified Chartered Accountant Mr. L. S. Vaidyanathan is adept in financial dealings and is capable of evaluating the potential opportunities and assessing the risk in the business. His 30+ years of previous experience as Practicing Chartered Accountant his exposure to various Real Estate firms / business is an asset to the Company. He is an acknowledged leader in the Real Estate market.</p>
(5) Remuneration proposed (Subject to 'No Objections' from the Secured Creditors)	<p>Proposal:</p> <ol style="list-style-type: none"> Basic salary of Rs 95,85,000/- (Rupees Ninety Five Lakh Eighty Five Thousand Only) per annum. Performance linked pay not exceeding Rs 32,85,000/- (Rupees Thirty Two Lakh Eighty Five Thousand Only) which will be approved by the Nomination and Remuneration Committee, at the end of each year Use of telephone(s) in Mr. Vaidyanathan's residence; mobile phone and blackberry phone, the rent, call charges for the Company's business and other outgoings in respect thereof being paid by the Company;

	<p>iv. A chauffeur driven motor car, all expenses for the running, maintenance and upkeep of such motor car as also the salary of the chauffeur being borne and paid by the Company;</p> <p>v. Reimbursement of medical expenses reasonably incurred by Mr. Vaidyanathan and his family and approved by the Chairman and/or the Board;</p> <p>vi. Reimbursement of entertainment expenses reasonably incurred by Mr. Vaidyanathan wholly and exclusively for the purpose of the business of the Company and approved by the Chairman and/or the Board;</p> <p>vii. Eligible for Employee Group medical insurance and benefit of personal accident insurance policy, the premium of which shall be borne by the Company.</p> <p>viii. Benefit of the Company's Provident Fund Scheme in accordance with the rules of the Scheme in force for the time being provided that the Company's contribution thereto shall not exceed 12% (twelve per cent) of Mr. Vaidyanathan's salary as laid down in the Income-tax Rules, 1962 in force for the time being and from time to time;</p> <p>ix. Leave on full remuneration in accordance with the rules of the Company in force for the time being and amended from time to time;</p> <p>x. He is also eligible to participate in the Company's Employee Stock Option Plan/ Scheme, if announced; and</p> <p>xi. Two club membership, the annual fee will be payable by the Company.</p> <p>The expression "family" used in above shall mean Mr. Vaidyanathan's spouse and dependent children.</p> <p>Income-tax, if any, on or in respect of the remuneration stated above shall be borne and paid by Mr. Vaidyanathan.</p> <p>Save as aforesaid, Mr. Vaidyanathan shall not be entitled to any other payment, benefit or perquisite, whether by way of remuneration, compensation or otherwise, for or in respect of or by virtue of his employment with the Company as a whole-time Director designated as Executive Director – Business Development.</p>												
<p>(6)Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)</p>	<p>Mr. L.S. Vaidyanathan, being a Chartered Accountant with more than 35 years will receive a higher remuneration in any sector. With his 30+ years of experience in this Real Estate Business the proposed remuneration is much lower compared to other in similar Board level position.</p> <table border="1" data-bbox="480 1304 1398 1696"> <thead> <tr> <th>Name of the employee and Employer</th> <th>Position, Qualification, Experience</th> <th>Remuneration as disclosed in Annual Report for F.Y. 2023-24 (Rs. in Crs.)*</th> </tr> </thead> <tbody> <tr> <td>Mr. Guruprasad Srinivasan, Quess Corp Limited</td> <td>Executive Director & Group CEO, 25+ Yrs</td> <td>2.18</td> </tr> <tr> <td>Mr. Sameer Khetarpal Jubilant FoodWorks Limited</td> <td>Chief Executive Officer and Managing Director, 25+ Yrs</td> <td>6.32</td> </tr> <tr> <td>Mr. Sanjiv Puri, ITC Limited</td> <td>Chairman & Managing Director, 35+ Yrs</td> <td>20</td> </tr> </tbody> </table> <p>*As the Annual Report for F.Y. 2024-25 were not available for the similar industry, last year figures has been quoted for Comparative remuneration.</p>	Name of the employee and Employer	Position, Qualification, Experience	Remuneration as disclosed in Annual Report for F.Y. 2023-24 (Rs. in Crs.)*	Mr. Guruprasad Srinivasan, Quess Corp Limited	Executive Director & Group CEO, 25+ Yrs	2.18	Mr. Sameer Khetarpal Jubilant FoodWorks Limited	Chief Executive Officer and Managing Director, 25+ Yrs	6.32	Mr. Sanjiv Puri, ITC Limited	Chairman & Managing Director, 35+ Yrs	20
Name of the employee and Employer	Position, Qualification, Experience	Remuneration as disclosed in Annual Report for F.Y. 2023-24 (Rs. in Crs.)*											
Mr. Guruprasad Srinivasan, Quess Corp Limited	Executive Director & Group CEO, 25+ Yrs	2.18											
Mr. Sameer Khetarpal Jubilant FoodWorks Limited	Chief Executive Officer and Managing Director, 25+ Yrs	6.32											
Mr. Sanjiv Puri, ITC Limited	Chairman & Managing Director, 35+ Yrs	20											
<p>(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.</p>	<p>There is no pecuniary relationship direct or indirect with the Company and Mr. L.S. Vaidyanathan is also not related to any of the Directors of the Company.</p>												

III. Other information:

(1) Reasons of loss or inadequate profits	The Company has achieved lower Turnovers since past few Years as the Company has shifted its business from real estate sector to other business including Catering, Facilities Management, Trading and other new ventures.
(2) Steps taken or proposed to be taken for improvement:	<p>The Company's Ongoing projects</p> <p>The Company has already planned to exit from its residential real estate business and enter into Commercial real estate business including facility management and warehousing businesses along with Food and Catering Business.</p> <p>The Company is currently planning to diversify its business and scouting for a partner for raising funds through its subsidiary as Special Purpose Vehicle.</p> <p>The Company is selectively looking at opportunities into new geographies and businesses for a sustainable growth</p> <p>The Company is also looking for leasing out space for its catering business.</p> <p>Significant and Material Orders Passed – The Company is currently under one time settlement with its lead Bankers regarding default on outstanding loans from Banks and Financial Institutions.</p>
(3) Expected increase in productivity and profits in measurable terms	NA

Item No. 4: To re-appoint M/s Kedarnath & Karthik, a Firm of Practicing Company Secretaries as Secretarial Auditors of the Company for the period of 5 Years

This explanatory statement is provided in accordance with Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act. Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, subject to the shareholder's approval obtained at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. Kedarnath & Karthik, a Firm of Practicing Company Secretaries, as the Secretarial Auditors of the Company for a period of five years, commencing from April 1, 2025, to March 31, 2030. The appointment is subject to shareholders' approval at the Annual General Meeting. While recommending M/s. Kedarnath & Karthik for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. M/s. Kedarnath & Karthik was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

M/s. Kedarnath & Karthik is a peer reviewed and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India, New Delhi. The firm is managed by the well experienced and veteran partners who has expertise in the field of corporate governance and compliances.

The terms and conditions of M/s. Kedarnath & Karthik appointment include a tenure of five years, from April 1, 2025, to March 31, 2030 at a fixed per annum remuneration of Secretarial Audit fees of Rs. 85,000/- (Rupees Eighty Five Thousand only), plus applicable taxes and other out-of-pocket costs incurred in connection with the audit and shall be reviewed annually by the Board. The proposed fees are determined based on the scope of work, team size, industry experience, and the time and expertise required by them to conduct the audit effectively. Additional fees for statutory certifications and other professional services will be determined separately by the management.

M/s. Kedarnath & Karthik has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations. Accordingly, the consent of the shareholders is sought for the appointment of M/s. Kedarnath & Karthik as the Secretarial Auditors of the Company.

The Board of Directors recommends the resolution for approval by the Members, as set out at Item No. 4 of the Notice.

None of the Directors, Key Managerial Personnel (KMP), or their relatives have any financial or other interest in the proposed resolution.

Item No. 5: 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

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, govern the Related Party Transactions for entering into any contract, transactions or arrangement with the related party (ies).

The provisions of the SEBI Listing Regulations, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered as material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crores, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

In the financial year 2025-26, the related party transactions as mentioned below, in the aggregate, are not expected to cross the applicable materiality thresholds as mentioned above. As a matter of prudent practice, prior approval of the Members is being sought for all such arrangements/ transactions to be undertaken by the Company. All the transactions to be entered into would be in the ordinary course of business of the Company and on an arm's length basis.

The Company proposes to enter into transactions with its related party mentioned in Resolution at Item no. 5 of the Notice, during the financial year 2025-2026, as per the terms and conditions as mutually agreed upon between the parties. The Audit Committee of the Company has also approved the said related party transactions at its meeting held on April 30, 2025 and has noted that the proposed related party transactions are in the ordinary course of business of the Company and shall be entered into at an arm's length basis.

Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions to be undertaken by the Company.

Your Board of Directors considered the same and recommends for passing the resolution contained in Item No. 5 of the accompanying Notice.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025 is provided herewith:

Sl. No.	Particulars	Details
1.	Name of Related Partys	Northroof Ventures Private Limited Marathalli Ventures Private Limited Satchmo Foods Private Limited Nitesh Infrastructure & Constructions Nitesh Land Private Limited Nitlogis Private Limited
2.	Nature and Material Terms of Contract	Sale of goods, rendering of services and receiving of services and providing advances towards the services to be rendered.
3.	Whether in Ordinary Course of Business	Yes
4.	Material terms and particulars of the proposed transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract.
5.	Whether at Arm's Length basis	Yes
6.	Estimated Value of Approval being sought	100 Crores in aggregate or 10% of annual consolidated turnover
7.	Tenure of the Proposed transactions	One year
8.	Justification as to how these RPTs is in the interest of the Company	Contracts / Arrangement(s) are commercially beneficial for your company
9.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	100%
10.	If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
11.	Any other information relevant or important for the members to take a decision on the proposed transaction.	Nil

Item No. 6: To approve making Investments, giving Loans, giving guarantees and providing Securities under Section 185 and 186 of the Companies Act, 2013 and rules made thereunder in Satchmo Foods Private Limited (Wholly Owned Subsidiary) or any other Persons/bodies Corporate in India (existing or which may be promoted/ incorporated)

As per provisions of section 185 and 186 of the Companies Act, 2013 the Board of directors of a company could make any investment or give any loan, guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities by way of subscription, purchase or otherwise to any person or body corporate to the extent of sixty percent (60%) of paid up share capital, free reserves and securities premium or one hundred per cent (100%) of its free reserves and securities premium account whichever is more and for making any investments by acquiring securities, giving any loans or providing guarantees and/or security in excess of limit specified above, the approval of the members of the company in General Meeting by way of Special resolution has to be obtained.

The Company being a Holding Company has recently incorporated Satchmo Foods Private Limited, its wholly owned Subsidiaries and shall also be incorporate one or more step down subsidiaries in these sectors and shall be further investing in these subsidiary for its expansions.

Currently the Company has planned to invest Rs. 5 Crores towards the plant and machinery in Satchmo Foods Private Limited, its wholly owned Subsidiaries and has already taken its possession of the Factory Premises and has also started procurement of the machinery and equipment for production and shall commence its first production from its factory premises between second and third quarter of the financial year 2025-26.

As the Company may make further investments by acquiring securities by way of purchase or subscription or otherwise from time to time and/or may give loan and guarantee to any person, it is proposed that the Company may make investment and give any loan, guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities by way of subscription, purchase or otherwise notwithstanding that the aggregate of the loans provided, guarantee or securities so far given or to be given to and/or securities so far acquired or to be acquired in all bodies corporate may exceed the limits prescribed under this section.

Your directors recommend the resolution set out at Item no. 6 to be passed as a special resolution by the members.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business and extent to their shareholding and directorship.

Brief particulars of the Director being appointed pursuant to the applicable provisions of Companies Act, 2013 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting

Name of Directors	Mr. L. S. Vaidyanathan
Age	61
Qualification(s)	Mr. L S Vaidyanathan holds a degree of Bachelor of Science from Madras University. He is a fellow member of the Institute of Chartered Accountants of India
Date of first Appointment	30.06.2005
Expertise in specific Functional areas	Mr. L S Vaidyanathan holds a Bachelor of science degree from Madras University. He is also a Chartered Accountant from the Institute of Chartered Accountants of India. Before joining the Company in the year 2005, Mr. Vaidyanathan was a Practising Chartered Accountant. Mr. Vaidyanathan has over 35 years of experience in auditing, consulting, and in real estate industry. He was also a partner in Janardhan & Associates, K S Sanghavi & Company, Chartered Accountants, Bengaluru. Mr Vaidyanathan has been associated with the real estate industry for the last 30+ years. As a Director of the Company, Mr Vaidyanathan is responsible for all strategic matters relating to business including business development, transaction strategy, Resources mobilisation and Direct Taxation.
Name of listed entities in which the person also holds the directorship	NA
Membership of Committees in Listed Companies	Satchmo Holdings Limited 1. Audit Committee - Member 2. Stakeholders' Relationship Committee-Member
No. of shares held in the Company as on the date of the notice	139501

In pursuance to Schedule V, Part II, Section II Part (B), proviso (iv), a Statement containing following information is reproduced: General Information:

(1) Nature of the Industry:

Satchmo Holdings Limited (SHL) is an Investments and Holding company having cluster of businesses in the sectors of Facilities Management, Catering, Restaurants, Food, and Equity Trading and having its business in the state of Karnataka, India.

(2) Incorporation Details:

The Company was initially incorporated on February 20, 2004 bearing Registration No.: 33412 as a Private Limited Company under the provisions of the Companies Act, 1956 and was subsequently listed on May 13, 2010. The name of the Company was recently changed to Satchmo Holdings Limited pursuant to a Fresh Certificate of Incorporation Consequent to Change of Name (bearing Registration No.: 33412 and CIN: L93000KA2004PLC033412) issued by Registrar of Companies, Karnataka dated December 16, 2022.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial Institutions appearing in the prospectus: Not Applicable

(4) Financial Performance: The financial performance (standalone) of the company for the past 3 years is given below: (Rs. in lakhs)

Particulars	2024-25	2023-24	2022-23
Turnover	530	9,510	7,606
Profit/(Loss) Before Tax	1551	246	(5,694)
Profit/(Loss) After Tax	1551	356	(5,694)
EPS	1.06	0.24	(3.90)
Dividend (%)	Nil	Nil	Nil

(5) Foreign Investment or collaborations, if any: Not Applicable

**By order of the Board of Directors of
Satchmo Holdings Limited**

Prasant Kumar

Place: Bengaluru
Date: April 30, 2025

**Company Secretary &
Chief Compliance Officer**