

**Satchmo**  
**Holdings Limited**

January 28, 2026

Ref.: SATCHMO/040/2025-26

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

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

As intimated vide our letter Ref.: SATCHMO/038/2025-26 dated January 21, 2026, the Board of Directors of the Company met on Friday, January 28, 2026 and amongst other businesses, have considered and approved the unaudited Financial Results (Standalone and Consolidated) of the Company quarter ended on 31st December, 2025.

The unaudited Financial Results on Standalone and Consolidated basis along with the Limited Review Report of the Statutory Auditors thereon are enclosed.

The meeting started at 15.30 PM and concluded at 17.15 PM.

Request you to take the above on record.

**For Satchmo Holdings Limited**

  
**Prasant Kumar**

**Company Secretary & Chief Compliance Officer**

*Encl.: As above*



**Satchmo Holdings 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](http://satchmoholdings.in), Email: [info@satchmoholdings.in](mailto:info@satchmoholdings.in)

Limited Review Report on standalone unaudited financial results of **Satchmo Holdings Limited** (the Company) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended for the quarter and nine months ended December 31, 2025.

**INDEPENDENT AUDITOR'S REVIEW REPORT  
ON STANDALONE UN-AUDITED FINANCIAL RESULTS**

To  
The Board of Directors  
Satchmo Holdings Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **SATCHMO HOLDINGS LIMITED** ("the Company") for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 include a Disputed Liability of Rs 1928 lakhs on account of a Project where the Company 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 Company 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 4 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. 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 Company along with its subsidiary company Marathalli Ventures Private Limited had, during the preceding financial year ended 31<sup>st</sup> March, 2025, signed a share purchase agreement for divesting its equity investment in its subsidiary 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 of the Company effective 1<sup>st</sup> 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 30<sup>th</sup> 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 Company. (Refer Note 5 of the Statement)



- e. The Company 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.
- f. The Company is yet to clear its old outstanding dues relating to VAT amounting Rs 1259 lakhs.
- g. 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.
- h. 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 Company 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 Company vide Letter Ref.: SATC1MO/29/2025-26 dated November 20, 2025 that the insolvency proceedings initiated by JCF ARC against the Company 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 Company thereafter had received on 30<sup>th</sup> December, 2025 three 'No dues certificates' issued to the Company 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 Company has now turned positive and as asserted by the management, satisfies the indicators of a going concern.
- c. As per the records of the Company and information and explanations provided to us, the Company 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 Company had deposited Rs. 50.46 lakhs to the Income Tax Department comprising of Rs. 23.51 lakhs against the tax deducted from vendors (TDS) pertaining to earlier years and Rs 26.95 lakhs for the current year. The Company 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 Company has been reinstated and regularized.
- e. The Company 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 Company is in the process of withdrawing/exiting from the existing projects as the Company is shifting its focus to other areas and have accordingly altered the Objects Clause in its Memorandum of Association.

**For KAMG & ASSOCIATES**

Chartered Accountants

(Firm's Registration No. 311027E)

*Amitabha Niyogi*  
(Amitabha Niyogi)

Partner

Membership No. 056720

UDIN: 26056720ZFDSVN4396



Place : Bengaluru

Date : January 28, 2026

## Satchmo Holdings Limited

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CIN: L93000KA2004PLC033412, website - [www.satchmoholdings.in](http://www.satchmoholdings.in)



Phone Number: +91 80 2227 2220

### A. FINANCIAL RESULTS

#### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 DECEMBER 2025

(Rs in lakhs except EPS)

Sl.No	Particulars	For the quarter ended			For the Nine months period ended		Year ended
		3 months ended 31-Dec-2025	Preceeding 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	Previous year ended 31-Mar-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	315	885	9	1,208	143	159
	(b) Other Income, net	107	105	93	318	278	371
	<b>Total Income</b>	<b>422</b>	<b>990</b>	<b>102</b>	<b>1,526</b>	<b>421</b>	<b>530</b>
2	<b>Expenses</b>						
	(a) Land, construction and facility management cost	8	30	6	46	78	83
	(b) Employee benefits expense	157	160	186	484	571	732
	(c) Finance costs	-	-	-	-	1	1
	(d) Depreciation and amortization expense	10	2	2	15	8	10
	(e) Other Expenses	338	184	147	685	559	1,378
	<b>Total Expenses</b>	<b>513</b>	<b>376</b>	<b>341</b>	<b>1,230</b>	<b>1,217</b>	<b>2,204</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(91)</b>	<b>614</b>	<b>(239)</b>	<b>296</b>	<b>(796)</b>	<b>(1,674)</b>
4	Exceptional items, net - Income/(Expense)	101,354	3,040	-	104,394	3,341	3,225
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>101,263</b>	<b>3,654</b>	<b>(239)</b>	<b>104,690</b>	<b>2,545</b>	<b>1,551</b>
6	Tax expenses						
	i) Tax for previous years	-	-	-	-	-	-
	ii) Current Tax	-	-	-	-	-	-
	iii) Deferred tax	-	-	-	-	-	-
7	<b>Profit/(Loss) after tax for the period (5-6)</b>	<b>101,263</b>	<b>3,654</b>	<b>(239)</b>	<b>104,690</b>	<b>2,545</b>	<b>1,551</b>
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit & loss	-	-	-	-	-	-
	(ii) Remeasurement of Defined Benefit Plan	-	-	(1)	-	(3)	29
	(iii) FVOCI - equity investments	-	-	-	-	-	-
	(iv) Tax on above items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	(1)	-	(3)	29
9	<b>Total Comprehensive Income for the period [Comprising profit/(loss) and Other Comprehensive Income for the period (7+8)]</b>	<b>101,263</b>	<b>3,654</b>	<b>(240)</b>	<b>104,690</b>	<b>2,542</b>	<b>1,580</b>
10	Earnings/(Loss) Per Share ('EPS') (of Rs. 10 each) - (Rs.) (not annualised)						
	(a) Basic EPS	69.44	2.51	(0.16)	71.79	1.75	1.06
	(b) Diluted EPS	69.44	2.51	(0.16)	71.79	1.75	1.06
11	Paid up equity share capital (Face Value of Rs. 10/- per share)	14,583	14,583	14,583	14,583	14,583	14,583



## Satchmo Holdings Limited

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Satchmo  
Holdings Limited

### Notes to the financial results:

- 1 The above standalone 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 standalone Financial Results of the Company for the period ended 31 December 2025.
- 2 These standalone 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](http://www.satchmoholdings.in) and on the Stock Exchanges where the shares of the Company are listed i.e. [www.bseindia.com](http://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 nine months period ended 31 December 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.
- 4 The Company had received a Onetime settlement proposal (OTS) as given by JCF ARC for an amount of Rs. 7,000 lakhs and the Company has already paid the same within the stipulated time and No Due Certificates were received from the JCF 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.
- 5 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.
- 6 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 171 lakhs and Reversal of disputed interest of Rs. 18718 lakhs and reversal of disputed principal amount of Rs.29,468 lakhs as per One Time Settlement agreement. ( d) Reversal of Corporate guarantee issued to Subsidiaries amounting to Rs. 53,282 lakhs.
- 7 The Company is in process of focusing on the segments namely the Service business of facilities, Catering activities and Investment and trading in equities. All operations are in India and hence there is no separate geographical segment.
- 8 These financial statements have been prepared on going concern basis.
- 9 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 Karur Raghavendran*  
Ramesh Karur Raghavendran  
Whole Time Director  
DIN: 03572425

Place: Bengaluru, India  
Date :28 January 2026



# Satchmo Holdings Limited

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Satchmo  
Holdings Limited

## A) Standalone Segment wise revenue, results for the Nine Months period ended 31 December 2025

(Rs in lakhs)

Sl.No	Particulars	For the quarter ended			For the nine Months Period ended		Year ended
		3 months ended 31-Dec-2025	Preceeding 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	Previous year ended 31-Mar-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment revenue</b>						
	(a) Investment and trading in equities	-	20	-	20	1	1
	(b) Service business of facilities / manpower / catering / restaurants activities	9	13	-	30	56	64
	(c) Others	306	852	9	1,158	86	94
	<b>Total</b>	<b>315</b>	<b>885</b>	<b>9</b>	<b>1,208</b>	<b>143</b>	<b>159</b>
	Less: Inter-segment revenue	-	-	-	-	-	-
	<b>Net income from operations</b>	<b>315</b>	<b>885</b>	<b>9</b>	<b>1,208</b>	<b>143</b>	<b>159</b>
<b>2</b>	<b>Segment results</b>						
	Profit/(loss) before tax and interest						
	(a) Investment and trading in equities	-	-	-	-	-	-
	(b) Service business of facilities / manpower / catering / restaurants activities	1	3	3	4	15	17
	(c) Others	101,155	3,546	(335)	104,368	2,253	1,164
	<b>Total</b>	<b>101,156</b>	<b>3,549</b>	<b>(332)</b>	<b>104,372</b>	<b>2,268</b>	<b>1,181</b>
	Add: Other income	107	105	93	318	278	371
	Less: Interest	-	-	-	-	1	1
	<b>Total profit/(loss) before tax</b>	<b>101,263</b>	<b>3,654</b>	<b>(239)</b>	<b>104,690</b>	<b>2,545</b>	<b>1,551</b>

## B) Standalone Segment wise Assets & Liabilities for the Nine Months period ended 31 December 2025

(Rs in lakhs)

Sl.No	Particulars	For the quarter ended			For the nine Months Period ended		Year ended
		3 months ended 31-Dec-2025	Preceeding 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	Previous year ended 31-Mar-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Assets</b>						
	(a) Investment and trading in equities	67	-	-	67	-	-
	(b) Service business of facilities / manpower / catering / restaurants activities	-	-	-	-	-	-
	(c) Others	26,545	29,178	27,558	26,545	27,558	28,942
	(d) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>26,612</b>	<b>29,178</b>	<b>27,558</b>	<b>26,612</b>	<b>27,558</b>	<b>28,942</b>
<b>2</b>	<b>Segment Liabilities</b>						
	(a) Investment and trading in equities	-	-	-	-	-	-
	(b) Service business of facilities / manpower / catering / restaurants activities	-	-	-	4	-	17
	(c) Proptech and related Internet Technology Services	-	-	-	-	-	-
	(d) Others	16,595	124,078	121,270	16,595	121,270	123,615
	(d) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>16,595</b>	<b>124,078</b>	<b>121,270</b>	<b>16,599</b>	<b>121,270</b>	<b>123,632</b>



Limited Review Report on the consolidated unaudited financial results of **Satchmo Holdings Limited** (“the Group”) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended for the quarter and nine months ended December 31, 2025.

To  
The Board of Directors  
Satchmo Holding Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **SATCHMO HOLDINGS LIMITED** (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter and nine months ended December 31, 2025 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”) prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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 30<sup>th</sup> 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 31<sup>st</sup> 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 1<sup>st</sup> 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 30<sup>th</sup> 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.: SATC1MO/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 30<sup>th</sup> 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 6<sup>th</sup> 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.

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

*Amitabha Niyogi*  
(Amitabha Niyogi)  
Partner

Membership No 056720  
UDIN: 26056720TXUBK07280

Place: Bengaluru  
Date: 28.01.2026



**Satchmo Holdings Limited**

Regd. Office: No. 110, A wing, Level 1 Andrews Building, M.G.Road Bangalore KA 560001 IN  
CIN: L93000KA2004PLC033412, website - [www.satchmoholdings.in](http://www.satchmoholdings.in)

Phone Number: +91 80 2227 2220

**Satchmo**  
Holdings Limited

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

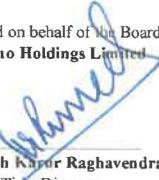
- 1 The above consolidated financial results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at its meeting held on 28 January 2026. The statutory auditors have conducted a limited review of the Consolidated Financials Results of the Company for the period 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](http://www.satchmoholdings.in) and on the Stock Exchanges where the shares of the Company are listed i.e. [www.bseindia.com](http://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	Preceeding 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

Regd. Office: No. 110, A wing, Level 1 Andrews Building, M.G.Road Bangalore KA 560001 IN  
CIN: L93000KA2004PLC033412, website - [www.satchmoholdings.in](http://www.satchmoholdings.in)  
Phone Number: +91 80 2227 2220

**Satchmo**  
Holdings Limited

### 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	Audited
<b>1</b>	<b>Segment revenue</b>						
	(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
	<b>Total</b>	<b>321</b>	<b>892</b>	<b>380</b>	<b>1,226</b>	<b>1,164</b>	<b>1,182</b>
	Less: Inter-segment revenue	-	-	-	-	-	-
	<b>Net income from operations</b>	<b>321</b>	<b>892</b>	<b>380</b>	<b>1,226</b>	<b>1,164</b>	<b>1,182</b>
<b>2</b>	<b>Segment results</b>						
	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
	<b>Total</b>	<b>112,296</b>	<b>5,167</b>	<b>(194)</b>	<b>117,201</b>	<b>2,586</b>	<b>1,494</b>
	Add: Other income	9	-	-	10	91	345
	Less: Interest	4	3	-	7	1	1
	<b>Total profit/(loss) before tax</b>	<b>112,301</b>	<b>5,164</b>	<b>(194)</b>	<b>117,204</b>	<b>2,676</b>	<b>1,838</b>

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

(Rs in lakhs)

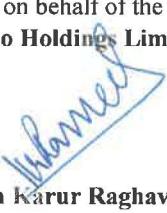
No	Particulars	For the quarter ended			For the nine months period ended		Previous year ended 31-Mar-2025
		3 months ended 31-Dec-2025	3 months ended 30-Sep-2025	3 months ended 31-Dec-2024	Year to date figures for current period ended 31-Dec-2025	Year to date figures for previous period ended 31-Dec-2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Assets</b>						
	(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
	<b>Total</b>	<b>80,270</b>	<b>81,405</b>	<b>80,440</b>	<b>80,270</b>	<b>80,440</b>	<b>82,970</b>
<b>2</b>	<b>Segment Liabilities</b>						
	(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
	<b>Total</b>	<b>68,142</b>	<b>182,109</b>	<b>185,242</b>	<b>68,142</b>	<b>185,242</b>	<b>188,577</b>



**B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE,  
RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONAL PLACEMENT ETC.**

Not applicable

For and on behalf of the Board of Directors of  
**Satchmo Holdings Limited**

  
**Ramesh Karur Raghavendran**  
Whole Time Director  
DIN: 03572425

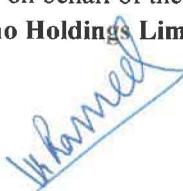


Place: Bengaluru, India  
Date :28 January 2026

**C. DISCLOSURE OF OUTSTANDING DEFAULT ON LOANS  
AND DEBT SECURITIES**

Sl. No.	Particulars	Amount As on 31-December-2025 in INR Lakhs
<b>1</b>	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A	Total amount outstanding as on date	1554
B	Of the total amount outstanding, amount of default as on date	1554
<b>2</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
<b>3</b>	<b>Total financial indebtedness of the Company including short-term and long-term debt</b>	1554

For and on behalf of the Board of Directors of  
**Satchmo Holdings Limited**

  
**Ramesh Karur Raghavendran**  
 Whole Time Director  
 DIN: 03572425



Place: Bengaluru, India  
 Date :28 January 2026



#### **D. DISCLOSURE OF RELATED PARTY TRANSACTIONS**

Not applicable for Quarter 3

For and on behalf of the Board of Directors of  
**Satchmo Holdings Limited**

*Ramesh Karur Raghavendran*  
**Whole Time Director**  
DIN: 03572425



Place: Bengaluru, India  
Date : 28 January 2026



**E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION)  
SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS**

Not applicable

For and on behalf of the Board of Directors of  
**Satchmo Holdings Limited**

  
**Ramesh Karur Raghavendran**  
**Whole Time Director**  
DIN: 03572425



Place: Bengaluru, India  
Date : 28 January 2026