

November 30, 2023

Ref.: SATCHMO/30/2023-24

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

Dear Sir/Madam,

Sub: Divestment of Subsidiary

The Shareholders of the Company is informed that the Company has earlier in the year 2015 has invested in 100% equity of LOB Property Management Private Limited (Now known as LOB Facilities Management Private Limited) and accordingly the LOB Facilities Management Private Limited has been a Wholly Owned Subsidiary of the Company having its business to carry out all types of facility management services and to provide all kinds and types of security services along with other objects of the Company.

The Company Satchmo Holdings Limited (Holding Company) in the year Feb 2022 has changed its object clause and accordingly planned to carry out the business of all types of facility management services including all kinds and types of security services as part of its business activities in the main Company itself.

The Company in its last Board Meeting held on September 20, 2023 has earlier approved for the divestment of its holdings in its wholly owned Subsidiary - LOB Facilities Management Private Limited and consolidate its holdings in terms of Holding Company as the Holding Company has planned out to carry out all the future business of facility management services including all kinds and types of security services which was being carried out by its wholly owned subsidiary – LOB Facilities Management Private Limited

Accordingly the Company obtained the approval from its Shareholders through Postal Ballot and the Shareholders of the Company approved the divestment on October 26, 2023.

The Company further transferred its entire 100% equity shares of Face Value Rs. 10/- each in its wholly owned Subsidiary- LOB Facilities Management Private Limited to the different entity as per the Share Purchase Agreement signed between the parties.

Accordingly the Company – Satchmo Holdings Limited ceases to hold control on the total share capital in LOB Facilities Management Private Limited either at its own or together with one or more of its subsidiary companies.

Request you to treat this intimation as compliance with the SEB I (LODR) Regulations, 2015 and take the same on record.

Thanking you,
Yours faithfully,

For Satchmo Holdings Limited
(Formerly NEL Holdings South Limited)


Prasant Kumar
Company Secretary & Chief Compliance Officer



Satchmo Holdings Limited

(Formerly known as NEL Holdings South Limited)

CIN : L93000KA2004PLC033412

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