

November 24, 2023

Ref.: SATCHMO/029/2023-24

BSE Limited

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

Dear Sir/Madam,

Sub: Intimation for revocation of One Time Settlement

Further to our announcement on April 17, 2023 where we had received in principle OTS (Onetime settlement) from an ARC, We had paid Rs. 15 Crores as per Compliance through the Court Settlement and the entire OTS was to be settled by Oct 23.

We have sought for extension of 12 months for repayment of balance outstanding as there has been delays in NOCs from counter parties as well as ongoing litigations/injunctions in various Courts in specific property matters. In the meantime, we have received an email from ARC on November 23, 2023 revoking the said OTS.

We have been in constant touch with the ARC and given them a new resolution plan on the specific timelines and continue to engage with them to have the said OTS extended by 12 months.

Please take the above on record and treat this as compliance with SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,

For Satchmo Holdings Limited

(Formerly NEL Holdings South Limited)


Prasant Kumar
Company Secretary & Chief Compliance Officer

