

# STEL Holdings Limited

(CIN: L65993KL1990PLC005811)

Regd. Office: 24/1624 Bristow Road, Willingdon Island, Cochin 682 023

Tel No.0484 26680230, 6624335 Fax: 0484 2668024

Email: [secretarial@stelholdings.com](mailto:secretarial@stelholdings.com), Website: [www.stelholdings.com](http://www.stelholdings.com)

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October 25,2024

To

The Secretary BSE Ltd. Corporate Relationship Dept. 1st Floor, New Trading Ring Rotunda Building, PJ Towers Dalal Street, Fort Mumbai - 400 001, Maharashtra <b>Symbol :533316</b>	The Secretary National Stock Exchange of India Ltd. "Exchange Plaza", Bandra - Kurla Complex Bandra (E) Mumbai - 400 051 Maharashtra <b>Symbol : STEL</b>
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Dear Sirs,

## **Outcome of the Board Meeting**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that, the Board of Directors of the Company at its meeting held today, i.e., on Friday, October 25,2024, *inter-alia*, considered and unanimously approved:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company, for the quarter and half year ended September 30,2024, which are enclosed herewith, together with the respective Limited Review Reports issued by the Statutory Auditors of the Company.

The Board meeting commenced at 11.30 a.m. and concluded at 2.30 p.m.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully

For **STEL Holdings Limited**

**Lakshmi P.S**  
**Company Secretary & Compliance Officer**

Encl : as above

# G. JOSEPH & ASSOCIATES

## Chartered Accountants

### Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to  
The Board of Directors  
STEL Holdings Ltd.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **STEL Holdings Ltd.**, ('the Company'), P.O. Box 502, Bristow Road, Willingdon Island, Cochin - 682 003; for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulations') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **G. Joseph & Associates**  
Chartered Accountants  
Firm Regn. No. 006310S

**Reuben Joseph**  
Partner  
M. No. 216884

UDIN: 24216884BKCMDC5744

Cochin, October 25, 2024

37/2038, First Floor,  
Muttathil Lane Kadavanthra,  
Cochin - 682 020, Kerala

Tel : +91 484 2207411 / 2207433  
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**STEL Holdings Limited**  
**CIN: L65993KL1990PLC005811**

Regd. Office : 24/1624, Bristow Road, Willingdon Island, Cochin - 682003, Kerala.

Email: secretarial@stelholdings.com Website : www.stelholdings.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

Rs in Lacs

Particulars	STANDALONE					
	Quarter Ended			For the six months ended		Year Ended
	Sept 30, 2024	June 30, 2024	Sept 30, 2023	Sept 30, 2024	Sept 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Interest Income	41.54	38.73	22.04	80.27	73.96	147.59
Dividend Income	736.14	-	394.80	736.14	394.80	1,698.82
<b>Total Income</b>	<b>777.68</b>	<b>38.73</b>	<b>416.84</b>	<b>816.41</b>	<b>468.76</b>	<b>1,846.41</b>
Expenditure						
a. Cost of materials consumed	-	-	-	-	-	-
b. Purchases of stock-in-trade	-	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
d. Employee benefits expense	3.26	3.15	4.25	6.41	7.13	14.44
e. Depreciation and amortisation expense	1.32	1.34	1.57	2.66	3.14	6.43
f. Provisions & Contingencies	-	-	-	-	-	-
g. Finance cost	-	-	-	-	-	-
h. Other expenses	9.04	21.89	11.48	30.93	28.29	50.64
<b>Total Expenditure</b>	<b>13.62</b>	<b>26.38</b>	<b>17.30</b>	<b>40.00</b>	<b>38.56</b>	<b>71.51</b>
<b>Profit from Ordinary Activities before tax</b>	<b>764.06</b>	<b>12.35</b>	<b>399.54</b>	<b>776.41</b>	<b>430.20</b>	<b>1,774.90</b>
Provision for current tax	192.36	3.12	100.66	195.48	109.00	447.05
Income tax relating to previous years						0.52
Provision for deferred tax	-0.02	0.31	0.03	0.29	-0.40	-0.92
<b>Net Profit/(Loss) for the period</b>	<b>571.72</b>	<b>8.92</b>	<b>298.85</b>	<b>580.64</b>	<b>321.60</b>	<b>1328.25</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss	44,464.72	24,721.87	15,165.80	69,186.59	34,516.22	76,772.00
Tax on above	-	-	-	-	-	-
Deferred tax on above	6,209.05	3,583.08	1,179.78	9,792.13	2,506.07	9,145.63
<b>Total other comprehensive income for the period</b>	<b>38,255.67</b>	<b>21,138.79</b>	<b>13,986.02</b>	<b>59,394.46</b>	<b>32,010.15</b>	<b>67,626.37</b>
<b>Total comprehensive income/loss for the period (comprising profit/(loss) and other comprehensive income / (loss) for the period</b>	<b>38,827.39</b>	<b>21,147.71</b>	<b>14,284.87</b>	<b>59,975.10</b>	<b>32,331.75</b>	<b>68,954.62</b>
Paid up Equity Share Capital (Face Value of Rs.10 ea	1,845.54	1,845.54	1,845.54	1,845.54	1,845.54	1,845.54
Basic & Diluted EPS before Extraordinary items for the period	Rs. 3.1	Rs. 0.05	Rs. 1.62	Rs. 3.15	Rs. 1.74	Rs. 7.2
Basic & Diluted EPS after Extraordinary items for the period	Rs. 3.1	Rs. 0.05	Rs. 1.62	Rs. 3.15	Rs. 1.74	Rs. 7.2

**STEL Holdings Limited**  
**CIN: L65993KL1990PLC005811**

**Regd. Office :** 24/1624, Bristow Road, Willingdon Island, Cochin - 682003, Kerala.

**Email:** secretarial@stelholdings.com **Website :** www.stelholdings.com

**UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2024**

**Rs in Lacs**

SL NO	PARTICULARS	STANDALONE	
		As at Sept 30, 2024	As at March 31, 2024
		Unaudited	Audited
<b>I.</b>	<b>ASSETS</b>		
	<b>1 FINANCIAL ASSETS</b>		
	a. Cash and cash equivalents	40.10	5.17
	b. Bank balances other than cash and cash equivalents	2,289.09	3,003.42
	c. Receivables		
	(I) Trade receivables	-	
	(II) Other receivables	-	
	c. Investments	2,29,915.71	1,56,656.27
	d. Other financial assets	24.10	229.62
	<b>2 NON-FINANCIAL ASSETS</b>		
	a. Current tax Assets /(liabilities) (net)	1.09	1.09
	b. Property, plant and equipment	73.29	74.98
	c. Other intangible assets	0.49	0.70
	d. Other non-financial assets	0.44	1.03
	<b>Total Assets</b>	<b>2,32,344.31</b>	<b>1,59,972.28</b>
<b>II</b>	<b>LIABILITIES AND EQUITY</b>		
<b>A.</b>	<b>LIABILITIES</b>		
	<b>1 FINANCIAL LIABILITIES</b>		
	a. Payables		
	<b>2 (I) Trade payables</b>		
	(i) total outstanding dues of micro enterprises and small enterprises	-	0.22
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2.60	0.45
	b. Other financial liabilities	2,520.00	
	<b>NON-FINANCIAL LIABILITIES</b>		
	a. Provisions	84.46	
	b. Deferred tax liabilities (Net)	19,376.20	9,583.78
	c. Other non-financial liabilities	2.41	4.30
<b>B.</b>	<b>EQUITY</b>		
	a. Equity share capital	1,845.54	1,845.54
	b. Other equity	2,08,513.10	1,48,537.99
	<b>Total liabilities</b>	<b>2,32,344.31</b>	<b>1,59,972.28</b>

**STEL Holdings Limited**  
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**STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024**

<b>Particulars</b>	<b>Rs in Lacs</b>	
	<b>STANDALONE</b>	
	<b>For half year ended</b>	
	<b>Sept 30, 2024</b>	<b>Sept 30, 2023</b>
	<b>Unaudited</b>	<b>Unaudited</b>
<b>A Cash flow from operating activities</b>		
Net profit before tax	776.42	430.21
Adjustments for :		
Depreciation and amortisation	2.66	3.14
<b>Operating profit before working capital changes</b>	<b>779.08</b>	<b>433.35</b>
(Increase) / decrease in trade and other receivables	206.11	64.56
Increase / (decrease) in trade payables	1.94	-0.30
Increase / (decrease) in other current liabilities	2,518.10	-5.38
<b>Cash from operations</b>	<b>3,505.23</b>	<b>492.23</b>
Income tax paid	(111.02)	-99.20
<b>Cash from operating before exceptional Items</b>	<b>3,394.21</b>	<b>393.03</b>
Exceptional Items	-	-
<b>Cash from operating activities</b>	<b>3,394.21</b>	<b>393.03</b>
<b>B Cash flow from investing activities</b>		
Investment acquired	-4,072.84	-2,027.05
Purchase of Fixed Assets	-0.77	-3.76
Investment in fixed deposits(net)	714.33	1,712.64
<b>Net cash from investing activities</b>	<b>-3,359.28</b>	<b>-318.17</b>
<b>C Cash flow from financing activities</b>		
<b>Net cash from financing activities</b>	-	-
<b>D Total increase (decrease) in cash and cash equivalents</b>	34.93	74.86
Cash and cash equivalents at the beginning of the year	36.79	21.09
<b>Cash and cash equivalents at the end of the year</b>	<b>71.72</b>	<b>95.95</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand		-
Balances with banks in current accounts	71.72	95.95
In deposit accounts		
<b>Total cash and cash equivalents</b>	<b>71.72</b>	<b>95.95</b>

Notes:-

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 25, 2024. The consolidated financial results for the three months and half year ended September 30, 2024 has been compiled by the management in accordance with Ind AS and have not been subjected to audit.
2. The Company is a Core Investment Company, which earns income through dividends, interest and gains on investments held. Hence, the Company's business activity falls within a single business segment accordingly there are no reportable segments.
3. Previous period's figures have been regrouped wherever necessary to conform to the classification for the current periods.
4. The Financial results for the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, and Companies (Indian Accounting Standard) Amendment Rules, 2016.
5. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Company.

By Order of the Board  
For **STEL Holdings Limited**

**Abraham Ittiyipe**  
Whole-time Director

Cochin, October 25, 2024

# G. JOSEPH & ASSOCIATES

## Chartered Accountants

### Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to  
The Board of Directors  
STEL Holdings Ltd.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **STEL Holdings Limited**, ('the Company'), P.O. Box 502, Bristow Road, Willingdon Island, Cochin - 682 003 and its subsidiary Doon Dooars Plantations Ltd. (collectively referred to as 'the Group'), for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement 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 matter, 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 opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. This Statement includes the results of the following entities:  
Parent Company
  1. STEL Holdings Ltd.Subsidiary Company
  1. Doon Dooars Plantation Ltd.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our notice that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# G. JOSEPH & ASSOCIATES

## Chartered Accountants

6. The accompanying unaudited consolidated financial results includes the unaudited interim financial results and other unaudited financial information in respect of its subsidiary, whose interim financial results excluding consolidation eliminations reflect total assets of Rs 5.02 lakhs as at September 30, 2024, total revenue of Rs. 0 and Rs. 0, total net loss after tax of Rs. 0.20 lakhs and Rs. 0.43 lakhs and total comprehensive loss of Rs. 0.20 lakhs and Rs. 0.43 lakhs, for the quarter ended September 30, 2024 and period ended on that date respectively, and net cash inflow of Rs 0 for the period from April 01, 2024 to September 30, 2024, as considered in the unaudited financial results.

These unaudited financial results and other financial information have been furnished and approved to us by the management. Our conclusion, in so far as it relates to the affairs of the subsidiary, is based solely on such unaudited financial results and other financial information. According to the information and explanation given to us by the management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

**For G. Joseph & Associates**

Chartered Accountants  
Firm Regn. No. 006310S

**Reuben Joseph**

Partner

M. No. 216884

UDIN: 24216884BKCMDD9719

Cochin, October 25, 2024

STEL Holdings Limited

CIN: L65993KL1990PLC005811

Regd. Office : 24/1624, Bristow Road, Willingdon Island, Cochin - 682003, Kerala.

Email: secretarial@stelholdings.com Website : www.stelholdings.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Rs in Lacs

Particulars	CONSOLIDATED					
	Quarter Ended			For the six months ended		Year Ended
	Sept 30, 2024	June 30, 2024	Sept 30, 2023	Sept 30, 2024	Sept 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Interest Income	41.54	38.73	22.04	80.27	73.96	147.59
Dividend Income	736.14	-	394.80	736.14	394.80	1,698.82
<b>Total Income</b>	<b>777.68</b>	<b>38.73</b>	<b>416.84</b>	<b>816.41</b>	<b>468.76</b>	<b>1,846.41</b>
Expenditure						
a. Cost of materials consumed	-	-	-	-	-	-
b. Purchases of stock-in-trade	-	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
d. Employee benefits expense	3.26	3.15	4.25	6.41	7.13	14.44
e. Depreciation and amortisation expense	1.37	1.34	1.63	2.71	3.26	6.68
f. Provisions & Contingencies	-	-	-	-	-	-
g. Finance cost	-	-	-	-	-	-
h. Other expenses	9.18	22.06	11.65	31.24	28.59	51.31
<b>Total Expenditure</b>	<b>13.81</b>	<b>26.55</b>	<b>17.53</b>	<b>40.36</b>	<b>38.98</b>	<b>72.43</b>
<b>Profit from Ordinary Activities before tax</b>	<b>763.87</b>	<b>12.18</b>	<b>399.31</b>	<b>776.05</b>	<b>429.78</b>	<b>1,773.98</b>
Provision for current tax	192.36	3.12	100.63	195.48	109.00	447.05
Income tax relating to previous years						0.52
Provision for deferred tax	-0.02	0.31	0.03	0.29	-0.40	-0.92
<b>Net Profit/(Loss) for the period</b>	<b>571.53</b>	<b>8.75</b>	<b>298.65</b>	<b>580.28</b>	<b>321.18</b>	<b>1327.33</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss	44,464.72	24,721.87	15,165.80	69,186.59	34,516.22	76,772.00
Tax on above				-	-	-
Deferred tax on above	6,209.05	3,583.08	1,179.78	9,792.13	2,506.07	9,145.63
<b>Total other comprehensive income for the period</b>	<b>38,255.67</b>	<b>21,138.79</b>	<b>13,986.02</b>	<b>59,394.46</b>	<b>32,010.15</b>	<b>67,626.37</b>
<b>Total comprehensive income/loss for the period (comprising profit/(loss) and other comprehensive income / (loss) for the period</b>	<b>38,827.20</b>	<b>21,147.54</b>	<b>14,284.67</b>	<b>59,974.74</b>	<b>32,331.33</b>	<b>68,953.70</b>
Paid up Equity Share Capital (Face Value of Rs.10 ea	1,845.54	1,845.54	1,845.54	1,845.54	1,845.54	1,845.54
Basic & Diluted EPS before Extraordinary items for the period	Rs. 3.1	Rs. 0.05	Rs. 1.62	Rs. 3.14	Rs. 1.74	Rs. 7.19
Basic & Diluted EPS after Extraordinary items for the period	Rs. 3.1	Rs. 0.05	Rs. 1.62	Rs. 3.14	Rs. 1.74	Rs. 7.19



**STEL Holdings Limited**

**CIN: L65993KL1990PLC005811**

**Regd. Office :** 24/1624, Bristow Road, Willingdon Island, Cochin - 682003, Kerala.

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**UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2024**

**Rs in Lacs**

SL NO	PARTICULARS	CONSOLIDATED	
		As at Sept 30, 2024	As at March 31, 2024
		Unaudited	Audited
<b>I.</b>	<b>ASSETS</b>		
	<b>1 FINANCIAL ASSETS</b>		
	a. Cash and cash equivalents	40.58	5.65
	b. Bank balances other than cash and cash equivalents	2,289.09	3,003.42
	c. Receivables		
	(I) Trade receivables	-	
	(II) Other receivables	-	
	c. Investments	2,29,907.08	1,56,647.64
	d. Other financial assets	17.49	223.31
	<b>2 NON-FINANCIAL ASSETS</b>		
	a. Current tax Assets /(liabilities) (net)	1.09	1.09
	b. Property, plant and equipment	77.90	79.69
	c. Other intangible assets	0.49	0.70
	d. Other non-financial assets	0.44	1.03
	<b>Total Assets</b>	<b>2,32,334.16</b>	<b>1,59,962.53</b>
<b>II</b>	<b>LIABILITIES AND EQUITY</b>		
<b>A.</b>	<b>LIABILITIES</b>		
	<b>1 FINANCIAL LIABILITIES</b>		
	a. Payables		
	2 (I) Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises		0.22
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2.60	0.45
	b. Other financial liabilities	2,520.00	
	<b>NON-FINANCIAL LIABILITIES</b>		
	a. Provisions	84.46	
	b. Deferred tax liabilities (Net)	19,376.20	9,583.78
	c. Other non-financial liabilities	2.59	4.46
<b>B.</b>	<b>EQUITY</b>		
	a. Equity share capital	1,845.54	1,845.54
	b. Other equity	2,08,502.77	1,48,528.08
	<b>Total liabilities</b>	<b>2,32,334.16</b>	<b>1,59,962.53</b>

**STEL Holdings Limited**  
**CIN: L65993KL1990PLC005811**

Regd. Office : 24/1624, Bristow Road, Willingdon Island, Cochin - 682003, Kerala.

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**STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024**

		Rs in Lacs	
		<b>CONSOLIDATED</b>	
		<b>For half year ended</b>	
		<b>Sept 30, 2024</b>	<b>Sept 30, 2023</b>
<b>Particulars</b>		<b>Unaudited</b>	<b>Unaudited</b>
<b>A Cash flow from operating activities</b>			
Net profit before tax		776.05	429.77
Adjustments for :			
Depreciation and amortisation		2.72	3.26
Operating profit before working capital changes		<b>778.77</b>	<b>433.03</b>
(Increase) / decrease in trade and other receivables		206.40	64.86
Increase / (decrease) in trade payables		1.94	-0.30
Increase / (decrease) in other current liabilities		2,518.12	-5.36
Cash from operations		<b>3,505.23</b>	<b>492.23</b>
Income tax paid		-111.02	-99.20
<b>Cash from operating before exceptional Items</b>		<b>3,394.21</b>	<b>393.03</b>
Exceptional Items		-	-
<b>Cash from operating activities</b>		<b>3,394.21</b>	<b>393.03</b>
<b>B Cash flow from investing activities</b>			
Investment acquired		-4,072.84	-2,027.05
Purchase of Fixed Assets		-0.77	-3.76
Investment in fixed deposits(net)		714.33	1,712.64
<b>Net cash from investing activities</b>		<b>-3,359.28</b>	<b>-318.17</b>
<b>C Cash flow from financing activities</b>			
<b>Net cash from financing activities</b>		-	-
<b>D Total increase (decrease) in cash and cash equivalents</b>		34.93	74.86
Cash and cash equivalents at the beginning of the year		37.76	21.58
<b>Cash and cash equivalents at the end of the year</b>		<b>72.69</b>	<b>96.44</b>
<b>Components of cash and cash equivalents</b>			
Cash in hand		-	-
Balances with banks in current accounts		72.69	96.44
In deposit accounts			
<b>Total cash and cash equivalents</b>		<b>72.69</b>	<b>96.44</b>

Notes:-

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 25, 2024. The consolidated financial results for the three months and half year ended September 30, 2024 has been compiled by the management in accordance with Ind AS and have not been subjected to audit.
2. The Company is a Core Investment Company, which earns income through dividends, interest and gains on investments held. Hence, the Company's business activity falls within a single business segment accordingly there are no reportable segments.
3. Previous period's figures have been regrouped wherever necessary to conform to the classification for the current periods.
4. The Financial results for the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, and Companies (Indian Accounting Standard) Amendment Rules, 2016.
5. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Company.

By Order of the Board

For **STEL Holdings Limited**

**Abraham Ittiyipe**

Whole-time Director

Cochin, October 25, 2024