

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, Website: www.stelholdings.com

November 08,2021

To

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

OUTCOME OF BOARD MEETING

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that, the Board in its meeting held today i.e on **Monday, November 08,2021**, inter-alia, considered and unanimously:

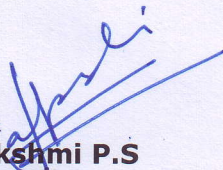
1. Approved the Un-Audited Financial Results (Standalone and Consolidated) of the company for the quarter and half year ended on September 30, 2021. Copy of the same is enclosed along with the Limited Review Report.

We request you to kindly take the same on record.

Thanking you

Yours faithfully

For **STEL Holdings Limited**


Lakshmi P.S
Company Secretary
Encl. As stated above



Nishanth Sebastian Jose B Com, FCA

Partner, J Krishnan & Associates
Chartered Accountants

41/3976, 1st Floor,
I.S. Press Building, Banerji Road,
Cochin-682 018, Kerala, India
Phone:- + 91 484 2394858 (O)

Certificate No:-002/Nov 2021

Date:-08/11/2021

UDIN:- 21218068AAAAQK2008

Place: Ernakulam

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, 2021 and year to date from April 1, 2021 to September 30, 2021 ('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 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 above, nothing has come to our notice that causes us to believe that the accompanying Statement prepared in accordance with recognition and

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Partner, J Krishnan & Associates
Chartered Accountants

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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 **J. Krishnan & Associates**
Chartered Accountants
Firm Regn. No. 0015235



Nishanth Sebastian Jose
Partner
M. No. 218068

UDIN: 21218068AAAAQK2008

Cochin
November 8, 2021



Nishanth Sebastian Jose B Com, FCA

Partner, J Krishnan & Associates
Chartered Accountants

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Certificate No:-001/Nov 2021

Date:-08/11/2021

UDIN:- 21218068AAAAQL5142

Place: Ernakulam

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, 2021 and year to date from April 1, 2021 to September 30, 2021 ('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



Nishanth Sebastian Jose B Com, FCA

**Partner, J Krishnan & Associates
Chartered Accountants**

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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.
6. The accompanying unaudited consolidated financial results includes the unaudited interim financial results and other financial information in respect of its subsidiary, which have not been reviewed by their auditors, whose unaudited interim financial results excluding consolidation eliminations include total assets of Rs. 5.84 lakhs as at September 30, 2021, total revenue of Rs. 0 and Rs. 0, total net loss after tax of Rs. 0.23 lakhs and Rs. 0.43 lakhs and total comprehensive loss of Rs. 0.23 lakhs and Rs. 0.43 lakhs, for the quarter ended September 30, 2021 and the period ended on that date respectively, and net cash outflow of Rs. 0 for the period from April 1, 2021 to September 30, 2021, 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 **J. Krishnan & Associates**
Chartered Accountants
Firm Regn. No. 001523S


Nishanth Sebastian Jose
Partner
M. No. 218068



UDIN: 21218068AAAAQL5142

Cochin
November 8, 2021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

STEL Holdings Limited
 CIN: L65993KL1990PLC006811
 Regd. Office : 24/624, Bristow Road, Willingdon Island, Cochin - 682003, Kerala
 Email: secretarial@stelhholdings.com Website : www.stelhholdings.com

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended		For the six months ended		Year Ended	Quarter Ended		For the six months ended		Year Ended		
	Sept 30, 2021	June 30, 2021	Sept 30, 2020	Sept 30, 2021	March 31, 2021	Sept 30, 2021	June 30, 2021	Sept 30, 2020	Sept 30, 2021	March 31, 2021		
Revenue from operation	591.21	105.63	9.49	696.85	1,226.73	591.21	105.63	9.49	696.85	1,226.73		
Other Operating Income	-	-	-	-	-	-	-	-	-	-		
Total Income	591.21	105.63	9.49	696.85	1,226.73	591.21	105.63	9.49	696.85	1,226.73		
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	2.80	2.63	2.07	5.43	9.03	2.80	2.63	2.07	5.43	9.03		
e. Depreciation and amortisation expense	1.04	1.05	1.10	2.09	4.45	1.10	1.12	1.17	2.22	4.74		
f. Provisions & Contingencies	-	-	-	-	-	-	-	-	-	-		
g. Finance cost	-	-	-	-	-	-	-	-	-	-		
h. Other expenses	10.69	14.70	6.18	25.39	40.43	10.85	14.84	6.31	25.68	41.02		
Total Expenditure	14.52	18.39	9.34	32.91	53.90	14.75	18.59	9.55	33.34	54.79		
Profit from Ordinary Activities before tax	576.69	87.25	0.15	663.94	1,172.82	576.46	87.04	(0.06)	663.51	1,171.94		
Provision for Taxation	145.14	21.96	0.03	167.10	306.47	145.14	22.05	0.03	167.19	306.47		
Net Profit/(Loss) for the period	431.55	65.28	0.12	496.84	866.36	431.33	64.99	-0.09	496.32	865.48		
Other Comprehensive Income												
Items that will not be reclassified to profit or loss	8593.23	5765.29	5381.25	14358.52	17,813.82	8,593.23	5,765.29	5,381.25	14,358.52	17,813.82		
Tax on above	539.23	384.87	-	924.10	-	539.23	384.87	-	924.10	-		
Total comprehensive income for the period	8,485.55	5,445.70	5,381.37	13,931.26	32,506.27	8,485.33	5,445.41	5,381.16	13,930.74	32,505.39		
Paid up Equity Share Capital (Face Value of Rs.10 each)	1,845.54	1,845.54	1,845.54	1,845.54	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. 2.34	Rs. 0.35	Rs. 0	Rs. 2.69	Rs. 4.69	Rs. 2.34	Rs. 0.35	Rs. 0	Rs. 2.69	Rs. 4.69		
Basic & Diluted EPS after Extraordinary items for the period	Rs. 2.34	Rs. 0.35	Rs. 0	Rs. 2.69	Rs. 4.69	Rs. 2.34	Rs. 0.35	Rs. 0	Rs. 2.69	Rs. 4.69		

Rs in Lacs

For STEL Holdings Ltd

Director



Cochin

Cochin, November 08, 2021



FOR J. KRISHNAN & ASSOCIATES
CHARTERED ACCOUNTANTS

NISHANTH SEBASTIAN JOSE
 Partner (A.No. 218052)
 Firm No. 0015235

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, 2021

Rs in Lacs

SL NO	PARTICULARS	STANDALONE		CONSOLIDATED	
		Sept 30, 2021	March 31, 2021	Sept 30, 2021	March 31, 2021
		Unaudited	Audited	Unaudited	Audited
I.	Assets				
1	Non-current assets				
a.	Property, plant & equipment	80.81	82.89	86.16	88.39
b.	Financial assets				
i.	Investments	88,393.45	68,711.54	88,384.82	68,702.91
c.	Other non-current assets				
i.	Income tax assets (net)	40.13	40.13	40.13	40.21
2	Current assets				
a.	Financial assets				
i.	Cash and cash equivalents	4,459.36	9,230.24	4,459.85	9,230.73
ii.	Loans	118.23	112.90	113.76	108.72
iii.	Other financial assets	82.82	82.82	82.82	82.82
	TOTAL	93,174.79	78,260.51	93,167.54	78,253.77
II	EQUITY AND LIABILITIES				
1	Equity				
	Equity Share capital	1,845.54	1,845.54	1,845.54	1,845.54
	Other equity	89,867.71	75,936.45	89,860.27	75,929.53
2	Non-current liabilities				
i.	Deferred tax liabilities (Net)	1,398.53	474.44	1,398.53	474.44
3	Current liabilities				
	Financial Liabilities				
i.	Trade payables	3.58	1.34	3.58	1.34
	Other current liabilities	4.01	2.74	4.18	2.92
	Provisions	55.42	-	55.42	-
	TOTAL	93,174.79	78,260.51	93,167.54	78,253.77

Notes:-

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 08, 2021. The consolidated financial results for the three months and half year ended September 30, 2021 has been compiled by the management in accordance with Ind AS and have not been subjected to audit.
- The entire income of the Company comprises of dividend and interest income and accordingly there are no reportable segments.
- Previous period's figures have been regrouped wherever necessary to conform to the classification for the current periods.
- 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.
- Figures of the corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period.
- 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.
- The Management believes that it has taken into account all the public possible impact of known events and economic forecasts based on internal and external sources of information arising from the COVID-19 pandemic while making such assessment in the preparation of these financial results. The Management will also continue to closely monitor any material changes to future economic conditions which necessitate any future modifications.

For STEL Holdings Ltd.

Director



For J. KRISHNAN & ASSOCIATES
CHARTERED ACCOUNTANTS

NISHANTH SEBASTIAN JOSE
Partner (M.No. 218068)
Firm No. 001523S

Statement of cash flow for the half year ended September 30, 2021

Rs in Lacs

Particulars	STANDALONE		CONSOLIDATED	
	For half year ended		For half year ended	
	Sept 30, 2021	Sept 30, 2020	Sept 30, 2021	Sept 30, 2020
	Unaudited	Unaudited	Unaudited	Unaudited
A Cash flow from operating activities				
Net profit before tax	663.94	20.80	663.51	20.29
Adjustments for :				
Depreciation and amortisation	2.09	2.21	2.22	2.35
Operating profit before working capital changes	666.02	23.01	665.73	22.64
(Increase) / decrease in trade and other receivables	-5.33	331.85	-5.22	332.24
Increase / (decrease) in trade payables	2.24	0.63	2.24	0.63
Increase / (decrease) in other current liabilities	1.27	-1.27	1.44	-1.29
Cash from operations	664.20	354.22	664.20	354.22
Income tax paid	-111.68	-4.90	-111.68	-4.90
Cash from operating before exceptional Items	552.52	349.32	552.52	349.32
Exceptional Items				
Cash from operating activities	552.52	349.32	552.52	349.32
B Cash flow from investing activities				
Investment acquired	-5,323.40	-2,560.00	-5,323.40	-2,560.00
Net cash from investing activities	-5,323.40	-2,560.00	-5,323.40	-2,560.00
C Cash flow from financing activities				
Net cash from financing activities	-	-	-	-
D Total increase (decrease) in cash and cash equivalents	-4,770.88	-2,210.68	-4,770.88	-2,210.68
Cash and cash equivalents at the beginning of the year	9,230.24	3,011.13	9,230.73	3,011.61
Cash and cash equivalents at the end of the year	4,459.36	800.44	4,459.85	800.93
Components of cash and cash equivalents				
Cash in hand	-	-	-	-
Balances with banks in current accounts	1,387.53	389.67	1,388.01	390.16
In deposit accounts	3,071.83	410.77	3,071.83	410.77
Total cash and cash equivalents	4,459.36	800.44	4,459.85	800.93

For STEEL Holdings Ltd.

Director

Cochin, November 08, 2021

For J. KRISHNAN & ASSOCIATES
CHARTERED ACCOUNTANTSNISHANTH S. BASTIAN JOSE
Partner (A.No. 218068)
Firm No. 0015235