

STEL Holdings Limited

(CIN: L65993KL1990PLC005811)

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

Tel No.0484 2668023, 6624335 Fax: 0484 2668024

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

May 27, 2022

<p>The Secretary BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001</p> <p><u>Scrip code : 533316</u></p>	<p>The Secretary National Stock Exchange of India Ltd. "Exchange Plaza", 5th Floor, C-1, Block G, Bandra - Kurla Complex Bandra (E) Mumbai - 400 051 Maharashtra</p> <p><u>Scrip Code : STEL</u></p>
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Dear Sirs/Madam,

Sub : Submission of Annual Secretarial Compliance Report for the Financial Year ended March 31,2022

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019, we are enclosing herewith the Annual Secretarial Compliance Report of **M/s. STEL Holdings Limited** issued by M/s. SEP & Associates, Practising Company Secretaries, Kochi for the Financial Year ended March 31, 2022.

You are requested to take the above information on records.

Thanking you,

Yours faithfully,

For **STEL Holdings Limited**


Lakshmi P.S
Company Secretary



Partners:

CS Puzhankara Sivakumar. M.Com, FCMA, FCS

CS Madhusudhanan E.P. M.com, FCMA, FCS, IP

CS Anju Panicker. BA, LLB (Hons.), ACS

Reg.Office: Building No. C.C 56/172

K.C. Abraham Master Road,

Panampilly Nagar, Kochi-682036

0484 4873636/ 4874242

Secretarial Compliance Report of
STEL Holdings Limited for the Financial Year ended 31.03.2022

To,
The Board of Directors
STEL Holdings Limited
24/1624 Bristow Road Willingdon Island
Ernakulam Kerala-682003

We SEP & Associates, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by *M/s. STEL Holdings Limited (CIN: L65993KL1990PLC005811)* ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31.03.2022** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (to the extent applicable)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - (f) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993
- and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, subject to the following deviations.

Compliance Requirement (Regulations/circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company
Regulation 18(1) of SEBI(Listing Obligations and Disclosure Requirements Regulation) 2015 - Composition of Audit Committee	Two-third of the members of Audit Committee were not independent directors from June 24, 2021 to August 12, 2021	<p>It was noted that the decimal point that arose while calculating the minimum number of Independent Directors in the Audit Committee, which was 3.33, was rounded down by the company. This resulted in the number of Independent Directors on the Audit Committee during the mentioned period to be below two-third.</p> <p>The Audit Committee was reconstituted with effect from August 13, 2021 by inducting one more Independent Director as a member in the Committee, thereby making the composition of Audit Committee in line with Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015.</p>



- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (c) The reporting of clause 6(A) and 6(B) of the Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries" is not applicable during the Review Period.
- (d) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of Violation	Details of action taken e.g., fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	National Stock Exchange Limited	Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015 - Composition of Audit Committee	Fine of Rs. 1,00,000/- (i.e., Rs. 14,000/- for the Quarter ended 30.06.2021 and Rs. 86,000/- for the Quarter ended 30.09.2021)	It was noted that the decimal point that arose while calculating the minimum number of Independent Directors in the Audit Committee, which was 3.33, was rounded down by the company. This resulted in the number of Independent Directors on the Audit Committee during the mentioned period to be below two-third. The Audit Committee was reconstituted with effect from August 13, 2021 by inducting one more Independent Director as a member in the Committee, thereby making the composition of Audit
2	BSE Limited		Fine of Rs. 1,01,480/- (i.e., Rs. 2,000/- per day till 30.09.2021) including GST	



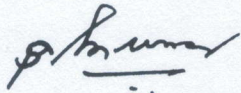
				Committee in line with Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015.
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(e) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended(the years to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NIL				

For SEP & Associates
Company Secretaries
(ICSI Unique Code: P2019KE075600)

UDIN: F003050D000355688



CS Puzhankara Sivakumar
Managing Partner
COP: 2210 FCS: 3050



Date: 20.05.2022
Place: Kochi