

# STEL Holdings Limited

(CIN: L65993KL1990PLC005811)

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

**Ph:** 0484 6624335 **Fax:** 0484 - 2668024

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

September 29, 2021

The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra- Kurla Complex Bandra (E), Mumbai, Maharashtra - 400051 Symbol: STEL	The Secretary Bombay Stock Exchange Limited Corporate Relationship Department 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building P.J. Towers, Dalal Street, Fort, Mumbai Maharashtra - 400001 Scrip Code: 533316
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Dear Sir / Madam,

**Sub: Submission of voting results pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the 31<sup>st</sup> Annual General Meeting of the Company held on Tuesday, September 28, 2021**

Pursuant to Regulation 44(3) of the Listing Regulations, and section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, we are submitting herewith the details regarding the voting results of the business transacted at the AGM in the prescribed format along with the Consolidated report of the Scrutinizer on the remote e-voting and e-voting conducted at the AGM dated 29<sup>th</sup> September, 2021.

Based on the report of the Scrutinizer dated 29<sup>th</sup> September, 2021, the Ordinary Resolution(s) under Item No(s).1 to 4 set out in the Notice dated 30<sup>th</sup> August, 2021 have been duly passed by the shareholders with requisite majority and the Ordinary Resolution under Item No.5 set out in the Notice dated 30<sup>th</sup> August, 2021 have not been passed since the total number of votes cast in favour is less than the total number of votes cast against the said resolution.

The aforementioned information will be made available on the website of the Company at [www.stelholdings.com](http://www.stelholdings.com) and on the website of CDSL India Ltd. at [www.evotingindia.com](http://www.evotingindia.com).

You are requested to kindly take the same on record and disseminate appropriately.

Thanking you

For **STEL Holdings Limited**

**Lakshmi P.S**

Company Secretary and Compliance Officer

Encl: As above



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## **Declaration of results of the voting on resolution(s) set out in the Notice of the 31<sup>st</sup> Annual General Meeting of the Company held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) on 28<sup>th</sup> September, 2021**

The 31<sup>st</sup> Annual General Meeting of the Company was held on Tuesday, 28<sup>th</sup> September, 2021, at 12:00 Noon (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars dated 5<sup>th</sup> May 2020 read with Circulars dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 13<sup>th</sup> January 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") and SEBI Circular(s) No. SEBI/HO/CFD/CMD1/CIR/P/ 2020/79 dated 12<sup>th</sup> May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 ("SEBI Circulars"), to seek the approval of the members on the Resolution(s) as set out in the Notice dated 30<sup>th</sup> August, 2021.

Further, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with the MCA Circulars and SEBI Circulars, the Company had provided the members the facility to exercise their voting rights electronically through remote e-voting process and also, provided e-voting platform to the shareholders, who were present at the 31<sup>st</sup> Annual General Meeting through video conferencing / other audio visual means and who had not cast their vote through remote e-voting, on the below mentioned resolution(s).

The Company has appointed Mr. M D Selvaraj, FCS of M/s. MDS & Associates, Company Secretaries, Coimbatore, as the Scrutinizer to conduct the remote e-voting and the e-voting provided at the 31<sup>st</sup> Annual General Meeting in a fair and transparent manner and to ascertain the requisite majority.

Accordingly, the Scrutinizer has submitted his Combined Report for the remote e-voting process and the e-voting at the 31<sup>st</sup> Annual General Meeting dated 29<sup>th</sup> September, 2021 which has been attached hereto.

Based on the combined report of the Scrutinizer dated 29<sup>th</sup> September, 2021, it is hereby declared that the Ordinary Resolution(s) under Item No(s).1 to 4 set out in the Notice dated 30<sup>th</sup> August, 2021, as detailed herein below, have been duly passed by the shareholders with requisite majority and the Ordinary Resolution under Item No.5 set out in the Notice dated 30<sup>th</sup> August, 2021, as detailed herein below, have not been passed since the total number of votes cast in favour is less than the total number of votes cast against the said resolution.



### **Item No.1 – Ordinary Resolution**

Adoption of the Audited Financial Statements including the Audited Consolidated Financial Statements for the financial year ended March 31, 2021 together with the reports of the Board of Directors and Auditors' thereon.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	101	10834137	--
(b) Less: Invalid votes	0	0	--
(c) Net Valid E-Votes	101	10834137	100.00
- Assent	90	10780609	99.51
- Dissent	11	53528	0.49

Accordingly, the above Resolution is declared as passed as an **Ordinary Resolution** with requisite majority.

### **Item No.2 – Ordinary Resolution**

Re-appointment of Mr. Sunil Bhandari (DIN: 00052161) as a Director of the Company, who retires by rotation.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	101	10834137	--
(b) Less: Invalid votes	0	0	--
(c) Net Valid E-Votes	101	10834137	100.00
- Assent	97	10834115	100.00
- Dissent	4	22	Negligible

Accordingly, the above Resolution is declared as passed as an **Ordinary Resolution** with requisite majority.



**Item No.3 – Ordinary Resolution**

Appointment of Mrs. Suhana Murshed (DIN: 08572394) as an Independent Director of the Company for a period of five years with effect from April 29, 2021 to April 28, 2026

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	101	10834137	--
(b) Less: Invalid votes	0	0	--
(c) Net Valid E-Votes	101	10834137	100.00
- Assent	95	10833044	99.99
- Dissent	6	1093	0.01

Accordingly, the above Resolution is declared as passed as an **Ordinary Resolution** with requisite majority.

**Item No.4 – Ordinary Resolution**

Appointment of Mr. Mahesh Narayanaswamy (DIN: 01449684) as a Non-Executive Director of the Company.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	100	10834131	--
(b) Less: Invalid votes	0	0	--
(c) Net Valid E-Votes	100	10834131	100.00
- Assent	94	10833038	99.99
- Dissent	6	1093	0.01

- 1 Shareholder holding 6 equity shares have abstained from voting through electronic voting facility provided at the 31<sup>st</sup> Annual General Meeting

Accordingly, the above Resolution is declared as passed as an **Ordinary Resolution** with requisite majority.



**Item No.5 – Ordinary Resolution**

Appointment of Mr. Krishnam Parasramka (DIN: 07632711) as a Director, in respect of whom the notice of candidature dated August 23, 2021 was received from a shareholder under Section 160 of the Companies Act, 2013

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	100	10834131	--
(b) Less: Invalid votes	0	0	--
(c) Net Valid E-Votes	100	10834131	100.00
- Assent	54	98235	0.91
- Dissent	46	10735896	99.09

- 1 Shareholder holding 6 equity shares have abstained from voting through electronic voting facility provided at the 31<sup>st</sup> Annual General Meeting

Since the total number of votes cast in favour is less than the total number of votes cast against, the above **Ordinary Resolution** is declared as not passed.

For **STEL Holdings Limited**

**Lakshmi P.S**

Company Secretary and Compliance Officer

**Date** : 29<sup>th</sup> September, 2021

**Place** : Kochi





*MDS & Associates*  
Company Secretaries in Practice

*M.D. Selvaraj* M.Com MBA FCS

"SURYA", 35, Mayflower Avenue, Sowripalayam Road, Coimbatore 641028.  
Phone : 0422-2318780, 2316755. Fax : 0422-2314792, E-mail : mds@mdsassociates.in. Web : www.mdsservices.in

**COMBINED SCRUTINIZER'S REPORT FOR REMOTE E-VOTING AND  
E-VOTING AT THE ANNUAL GENERAL MEETING**  
**(Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the  
Companies (Management and Administration) Rules, 2014 - as amended and  
Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015)**

To  
The Chairman  
31<sup>st</sup> Annual General Meeting of the Equity Shareholders of  
**M/s. STEL HOLDINGS LIMITED**  
(CIN: L65993KL1990PLC005811)  
Held on Tuesday, 28<sup>th</sup> September, 2021, at 12:00 Noon (IST)  
Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)

Dear Sir,

**Sub: Scrutinizer's report on remote e-voting and e-voting conducted at the 31<sup>st</sup>  
Annual General Meeting of M/s. Stel Holdings Limited held on 28<sup>th</sup>  
September, 2021**

I, M D Selvaraj, FCS, Proprietor of M/s. MDS & Associates, Company Secretaries, Coimbatore, have been appointed by the Board of Directors of **M/s. STEL HOLDINGS LIMITED** ("the Company") as a Scrutinizer for the purpose of scrutinizing the remote e-voting process and the e-voting conducted at the 31<sup>st</sup> Annual General Meeting in a fair and transparent manner and for the purpose of ascertaining the requisite majority on the remote e-voting and e-voting at the 31<sup>st</sup> Annual General Meeting on the resolution(s) as set out in the Notice convening the 31<sup>st</sup> Annual General Meeting of the Company held on Tuesday, 28<sup>th</sup> September, 2021, at 12:00 Noon (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars dated 5<sup>th</sup> May 2020 read with Circulars dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 13<sup>th</sup> January 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") and SEBI Circular(s) No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January 2021 ("SEBI Circulars").



**Responsibility of the Management**

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder in relation to exercising of voting rights through electronic means, on the resolution(s) as set out in the Notice convening the 31<sup>st</sup> Annual General Meeting dated 30<sup>th</sup> August, 2021.

**Responsibility as a Scrutinizer**

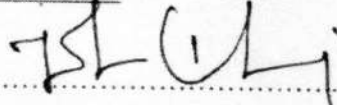
My responsibility, as a Scrutinizer for the remote e-voting process and for the e-voting at the 31<sup>st</sup> Annual General Meeting, is restricted to the preparation of a Scrutinizer's Report on the votes cast "in favour" or "against" the resolution(s), as set out in Item No. 1 to Item No. 5 in the Notice convening the 31<sup>st</sup> Annual General Meeting of the Company dated 30<sup>th</sup> August, 2021, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the Authorized Agency, engaged by the Company for providing e-voting facilities.

Further, in addition to the above, I submit my report as under

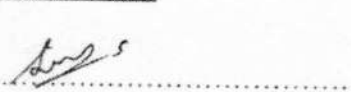
- a. The Notice dated 30<sup>th</sup> August, 2021 convening the 31<sup>st</sup> Annual General Meeting (AGM) of the Company along with necessary statement setting out the material facts under Section 102 of the Companies Act, 2013 and the disclosure under Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), in respect of the below mentioned resolution(s) to be passed at the said 31<sup>st</sup> Annual General Meeting of the Company, were sent by the Registrar & Share Transfer Agent viz. M/s. Link Intime India Private Limited ("LIPL") through electronic mail to the members who had registered their email ID with the Company / Depositories in accordance with the said MCA and SEBI Circulars. The Company has also placed the notice of the 31<sup>st</sup> Annual General Meeting on its website.
- b. The Company has availed the e-voting services offered by the Central Depository Services (India) Limited (CDSL) for providing the remote e-voting and the facility of e-voting during the meeting to the shareholders of the Company.
- c. The remote e-voting period commenced on Saturday, the 25<sup>th</sup> day of September, 2021 at 9:00 AM (IST) and ended on Monday, the 27<sup>th</sup> day of September, 2021 at 5:00 PM (IST). During the period, the members of the Company, holding shares in physical and / or in dematerialized form, as on the cut-off date i.e. 21<sup>st</sup> September, 2021 were entitled to vote on the resolutions set out in the Notice of the 31<sup>st</sup> Annual General Meeting. The remote e-voting module of Central Depository Services (India) Limited (CDSL) was disabled on Monday, the 27<sup>th</sup> day of September, 2021 at 05:00 PM (IST).



- d. Upon the commencement of the 31<sup>st</sup> Annual General Meeting, the e-voting platform was made available to the shareholders, who were present at the 31<sup>st</sup> Annual General Meeting through video conferencing / other audio visual means and who had not cast their vote through remote e-voting, to cast their vote through e-voting facility at the said 31<sup>st</sup> Annual General Meeting. The e-voting facility provided at the meeting was disabled at the conclusion of the 31<sup>st</sup> Annual General Meeting i.e. 12:32 PM (IST).
- e. I, as the Scrutinizer, unblocked the votes cast by the Shareholders of the Company through the e-voting process, on 29<sup>th</sup> day of September, 2021 at 01:09 PM (IST) in the presence of Mr. John Manoj A (the undersigned as Witness No.1) and Ms. Sindhuja S (the undersigned as Witness No.2), who are not in employment of the Company in accordance with Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 (as amended).

Witness No.1


Name: Mr. John Manoj A

Witness No.2


Name: Ms. Sindhuja S

- f. Thereafter, the details containing *inter alia* the list of Equity Shareholders of the Company, who have cast "for" or "against" each of the resolution(s) that were put to vote through remote e-voting process and e-voting at the meeting, were generated from the e-voting portal of the Central Depository Services (India) Limited (CDSL).
- g. I have scrutinized the votes cast by remote e-voting and by e-voting at the 31<sup>st</sup> Annual General Meeting and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014 (as amended).
- h. Based on the reports generated from the e-voting portal of Central Depository Services (India) Limited (CDSL), I hereby submit my Combined Report on the results of the votes cast by the shareholders of the Company through remote e-voting and e-voting at the meeting on the resolution(s) as set out under Item No.1 to Item No.5 in the Notice convening the 31<sup>st</sup> Annual General Meeting as under:





**Ordinary Business**

**Resolution No: 1**

**Ordinary resolution**

Adoption of the Audited Financial Statements including the Audited Consolidated Financial Statements for the financial year ended March 31, 2021 together with the reports of the Board of Directors and Auditors' thereon.

**VOTES CAST IN FAVOUR OF THE RESOLUTION**

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	89	10780603	99.51
E-Voting at AGM	1	6	100.00
<b>Total Voting</b>	<b>90</b>	<b>10780609</b>	<b>99.51</b>

**VOTES CAST AGAINST THE RESOLUTION**

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	11	53528	0.49
E-Voting at AGM	0	0	0.00
<b>Total Voting</b>	<b>11</b>	<b>53528</b>	<b>0.49</b>

**INVALID VOTES**

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
<b>Total Voting</b>	<b>0</b>	<b>0</b>

Note: Thus, the Ordinary Resolution as given in Item No. 1 may be considered as passed with requisite majority.



**Ordinary Business**

**Resolution No: 2**

**Ordinary resolution**

Re-appointment of Mr. Sunil Bhandari (DIN: 00052161) as a Director of the Company, who retires by rotation.

**VOTES CAST IN FAVOUR OF THE RESOLUTION**

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	96	10834109	100.00
E-Voting at AGM	1	6	100.00
<b>Total Voting</b>	<b>97</b>	<b>10834115</b>	<b>100.00</b>

**VOTES CAST AGAINST THE RESOLUTION**

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	4	22	Negligible
E-Voting at AGM	0	0	0.00
<b>Total Voting</b>	<b>4</b>	<b>22</b>	<b>Negligible</b>

**INVALID VOTES**

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
<b>Total Voting</b>	<b>0</b>	<b>0</b>

Note: Thus, the Ordinary Resolution as given in Item No. 2 may be considered as passed with requisite majority.



Special BusinessResolution No: 3Ordinary resolution

Appointment of Mrs. Suhana Murshed (DIN : 08572394) as an Independent Director of the Company for a period of five years with effect from April 29, 2021 to April 28, 2026

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	94	10833038	99.99
E-Voting at AGM	1	6	100.00
<b>Total Voting</b>	<b>95</b>	<b>10833044</b>	<b>99.99</b>

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	6	1093	0.01
E-Voting at AGM	0	0	0.00
<b>Total Voting</b>	<b>6</b>	<b>1093</b>	<b>0.01</b>

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
<b>Total Voting</b>	<b>0</b>	<b>0</b>

Note: Thus, the Ordinary Resolution as given in Item No.3 may be considered as passed with requisite majority.



Special BusinessResolution No: 4**Ordinary resolution**

Appointment of Mr. Mahesh Narayanaswamy (DIN: 01449684) as a Non-Executive Director of the Company.

**VOTES CAST IN FAVOUR OF THE RESOLUTION**

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	94	10833038	99.99
E-Voting at AGM	0	0	0.00
<b>Total Voting</b>	<b>94</b>	<b>10833038</b>	<b>99.99</b>

**VOTES CAST AGAINST THE RESOLUTION**

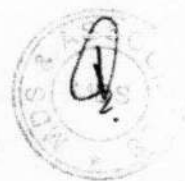
Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	6	1093	0.01
E-Voting at AGM	0	0	0.00
<b>Total Voting</b>	<b>6</b>	<b>1093</b>	<b>0.01</b>

**INVALID VOTES**

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
<b>Total Voting</b>	<b>0</b>	<b>0</b>

- 1 Shareholder holding 6 equity shares have abstained from voting through electronic voting facility provided at the 31<sup>st</sup> Annual General Meeting

Note: Thus, the Ordinary Resolution as given in Item No.4 may be considered as passed with requisite majority.



**Special Business**

**Resolution No: 5**

**Ordinary resolution**

Appointment of Mr. Krishnam Parasramka (DIN: 07632711) as a Director, in respect of whom the notice of candidature dated August 23, 2021 was received from a shareholder under Section 160 of the Companies Act, 2013.

**VOTES CAST IN FAVOUR OF THE RESOLUTION**

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	54	98235	0.91
E-Voting at AGM	0	0	0.00
<b>Total Voting</b>	<b>54</b>	<b>98235</b>	<b>0.91</b>

**VOTES CAST AGAINST THE RESOLUTION**

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	46	10735896	99.09
E-Voting at AGM	0	0	0.00
<b>Total Voting</b>	<b>46</b>	<b>10735896</b>	<b>99.09</b>

**INVALID VOTES**

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
<b>Total Voting</b>	<b>0</b>	<b>0</b>

- 1 Shareholder holding 6 equity shares have abstained from voting through electronic voting facility provided at the 31<sup>st</sup> Annual General Meeting

Note: Since the total number of votes cast in favour is less than the total number of votes cast against, the Ordinary Resolution as given in Item No.5 may be considered as not passed.

Based on the Scrutinizer's Report, the Resolution Nos.1 to 4 have been duly passed with requisite majority and the Resolution No.5 have not been passed due to lack of majority

**For STEL Holdings Limited**

Place : Coimbatore  
Date : 29<sup>th</sup> September, 2021

**Lakshmi P. S.**  
Company Secretary

Yours faithfully

*M. D. Selvaraj*  
**MDS & ASSOCIATES**  
Prop : M.D.SELVARAJ M.Com, MBA,FCS,  
COMPANY SECRETARY IN PRACTICE  
FCS - 960, CP - 411  
"SURYA" 35, MAYFLOWER AVENUE  
SOWRIPALAYAM ROAD COIMBATORE - 411 028  
UDIN: F000960C001023795