

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

May 24, 2019

The Secretary BSE Ltd. Corporate Relationship Dept. 1st Floor, New Trading Ring Rotunda Building, PJ Towers Dalal Street, Fort Mumbai - 400 001, Maharashtra Scrip code :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,

SUB: OUTCOME OF BOARD MEETING

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of 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, May 24,2019, *inter-alia*, considered and unanimously:

1. Approved the Audited Financial Results (Stand alone and Consolidated) of the Company, for the quarter and year ended March 31, 2019. Copy of the same is enclosed along with the Reports of the Auditors thereon and a declaration duly signed by the Company Secretary stating that the said reports are with unmodified opinion.
2. Approved the Audited Financial Statements (Stand alone and Consolidated) of the Company for the year ended on March 31, 2019.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For **STEL Holdings Limited**


Lakshmi P.S
Company Secretary



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Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015


Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 and SEBI circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 as applicable to the Company, we hereby declare that, M/s. J Krishnan and Associates, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Stand alone and Consolidated)for the quarter and year ended March 31,2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **STEL Holdings Limited**


Lakshmi P.S
Company Secretary



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)

Auditor's Report On Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of

STEL Holdings Ltd.

We have audited the year to date consolidated results of the STEL Holdings Ltd. ('the Company') and its subsidiary, Doon Dooars Plantations Ltd. (collectively referred to as 'the Group') for the year ended April 1, 2018 to March 31, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') read with SEBI Circular No. CIR/CFD/FAC/62/2016 Dated July 5 2016 ('the Circular'). The consolidated financial results has been prepared on the basis of the audited annual Consolidated Ind AS financial statements as at and the year ended for March 31, 2019 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management, and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such consolidated annual Ind AS financial statements as at and for the year ended March 31, 2019, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the requirement of the Regulation and the Circular.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial statements and the other financial information of the subsidiary, these consolidated financial results for the year:

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Nishanth Sebastian Jose B Com, FCA


Partner, J Krishnan & Associates
Chartered Accountants

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I.S. Press Building, Banerji Road,
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Kerala, India
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- i. include the year to date financial results of the following entities;
 - a. STEL Holdings Ltd.
 - b. Doon Dooars Plantations Ltd.
 - ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
 - iii. give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the year ended March 31, 2019.

We did not audit the financial statements and other financial information, in respect of the subsidiary, whose Ind AS financial statements include total assets of Rs. 6,57,182 as at March 31, 2019, and total revenues (including other income) of Rs. Nil for the period ended March 31, 2019. These Ind AS financial statements and other financial information have been audited by the other auditor, which Ind AS financial statements, other financial information and auditor's report have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of the subsidiary is based solely on the report of the other auditor. Our opinion is not modified in respect of this matter.

For **J. Krishnan & Associates**
Chartered Accountants
Firm Regn. No. 001523S



Nishanth Sebastian Jose
Partner
M. No. 218068

Kolkata,

May 24, 2019



Nishanth Sebastian Jose B Com, FCA

Partner, J Krishnan & Associates
Chartered Accountants

41/3976, 1st Floor,
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Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of

STEL Holdings Ltd.

We have audited the quarterly standalone financial results of STEL Holdings Ltd. ('the Company') for the quarter ended March 31, 2019 and the year to date results for the period from April 1, 2018 to March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 Dated July 5 2016('the circular'). The standalone financial results for the quarter ended March 31, 2019 have been prepared on the basis of standalone financial results for the nine- month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the regulation and the circular, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone annual Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the requirement of regulations and the circular.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:



E-mail:- nishanth@jkaonline.in

Nishanth Sebastian Jose B Com, FCA

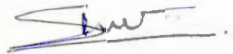
Partner, J Krishnan & Associates
Chartered Accountants

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- i. are presented in accordance with the requirements of Regulation read with the circular in this regard; and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.

Further read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which subjected to a limited review as stated in paragraph 1 above, as required under the regulation and the circular.

For **J. Krishnan & Associates**
Chartered Accountants
Firm Regn. No. 001523S



Nishanth Sebastian Jose
Partner
M. No. 218068

Kolkata

May 24, 2019



STEL Holdings Limited
CIN: L65993KL1990PLC005811

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

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2019

Rs in Lacs

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year Ended		Year Ended	Year Ended
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
Revenue from operation	470.39	174.61	319.37	980.72	692.05	980.72	692.05
Other operating income	-	-	-	-	-	-	-
Total income	470.39	174.61	319.37	980.72	692.05	980.72	692.05
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	1.55	2.24	2.17	7.93	7.86	7.93	7.86
e. Depreciation and amortisation expense	1.33	1.22	1.35	5.05	5.46	5.36	6.13
f. Provisions & Contingencies	-	-	43.25	-	43.25	-	43.25
g. Finance cost	-	-	-	-	-	-	-
h. Other expenses	14.05	9.21	3.91	48.00	41.73	48.38	42.04
Total Expenditure	16.93	12.67	50.68	60.98	98.30	61.67	99.28
Profit from Ordinary Activities before tax	453.46	161.94	268.70	919.74	593.75	919.05	592.76
Provision for Taxation - Current	6.12	1.87	5.44	20.44	17.11	20.44	17.11
- For PY	-	-	0.93	-	0.93	-	0.93
Net Profit/(Loss) for the period	447.34	160.07	262.33	899.30	575.71	898.61	574.73
Other Comprehensive Income							
Items that will not be reclassified to profit or loss	-694.01	4,471.27	-8,660.62	-10,150.95	14,649.50	-10,150.95	14,649.50
Income Tax on above NIL	-	-	-	-	-	-	-
Total comprehensive income for the period	-246.67	4,631.34	-8,398.29	-9,251.65	15,225.21	-9,252.34	15,224.22
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	1,845.54
Basic & Diluted EPS before Extraordinary items for the period	Rs. 2.42	Rs. 0.87	Rs. 1.42	Rs. 4.87	Rs. 3.12	Rs. 4.87	Rs. 3.11
Basic & Diluted EPS after Extraordinary items for the period	Rs. 2.42	Rs. 0.87	Rs. 1.42	Rs. 4.87	Rs. 3.12	Rs. 4.87	Rs. 3.11

For J. KRISHNAN & ASSOCIATES
CHARTERED ACCOUNTANTS



(Signature)

NISHANTH SEBASTIAN JOSE
Partner (M.No. 218068)
Firm No. 0015235

PART II							
Particulars	Quarter Ended			Year Ended		Year Ended	Year Ended
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
A. Particulars of Shareholding							
Public Shareholding							
-Number of Shares	8,569,359	9,171,249	9,171,249	8,569,359	9,171,249	8,569,359	9,171,249
-Percentage of Shareholding	46.43%	49.69%	49.69%	46.43%	49.69%	46.43%	49.69%
Promoters and promoter group Shareholding							
a) Pledged/Encumbered							
- Number of shares	-	-	-	-	-	-	-
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
- % of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
b) Non-encumbered							
- Number of shares	9,886,046	9,284,156	9,284,156	9,886,046	9,284,156	9,886,046	9,284,156
- % of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- % of shares (as a % of the total share capital of the company)	53.57%	50.31%	50.31%	53.57%	50.31%	53.57%	50.31%

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For J. KRISHNAN & ASSOCIATES
CHARTERED ACCOUNTANTS

(Signature)

NISHANTH SEBASTIAN JOSE
Partner (M.No. 218068)
Firm No. 0015235

Particulars	Stand Alone		Consolidated	
	As at		As at	
	March 31, 2019 Audited	March 31, 2018 Audited	March 31, 2019 Audited	March 31, 2018 Audited
ASSETS				
Non-current assets				
a. Fixed assets	92.07	97.14	97.84	103.21
b. Non-current investments	63,557.47	72,751.94	63,548.83	72,743.31
c. Other non - current assets (Income tax assets)	3.15	-	3.15	-
Current assets				
a. Cash and cash equivalents	1,376.92	1,437.31	1,377.40	1,437.80
b. Short-term loans and advances	627.49	623.02	624.62	620.50
c. Other financial assets	457.27	457.27	457.27	457.27
TOTAL	66,114.37	75,366.67	66,109.11	75,362.07
EQUITY AND LIABILITIES				
Shareholders' funds				
a. Capital	1,845.54	1,845.54	1,845.54	1,845.54
b. Reserves	64,264.13	73,515.80	64,258.72	73,511.08
Non- current liabilities				
a. Long-term borrowings	-	-	-	-
Current liabilities				
a. Trade payables	0.21	0.18	0.21	0.18
b. Other current liabilities	4.49	2.20	4.64	2.32
c. Short term provisions	-	2.95	-	2.95
TOTAL	66,114.37	75,366.67	66,109.11	75,362.07

Notes:-

1. The entire income of the Company comprises of dividend and interest income and accordingly there are no reportable segments.
 2. Previous period's figures have been regrouped wherever necessary to conform to the classification for the current periods.
 3. CFL Capital Financial Services Limited ('CFL') in which the Company holds more than 20% of the equity has not been considered for consolidation. Accordingly, we are unable to comment on the consequent impact on the holding company's consolidated results.
- Management remarks: - Since the Company does not have any significant influence over the affairs of CFL, it is not considered as an associate company for the purpose of consolidation u/s 129(3) of the Companies Act, 2013
4. The Company has received confirmation from the Reserve Bank of India that it is not required to obtain registration as a core investment company. Consequently, the Company has decided to treat its revenue streams, interest on fixed deposits and dividend as its primary activity and therefore, revenue from operations. Accordingly, previous period figures have been regrouped from 'other income' to 'revenue from operations' to suit current period's classification.
 5. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 24, 2019.

Kolkata
May 24, 2019



By Order of the Board
For STEL Holdings Limited

[Signature]
Director

**For J. KRISHNAN & ASSOCIATES
CHARTERED ACCOUNTANTS**

[Signature]

NISHANTH SEBASTIAN JOSE
Partner (M.No. 218068)
Firm No. 0015235