

STEL Holdings Limited

(CIN: L65993KL1990PLC005811)

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

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September 30, 2022

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

Sub: Brief Proceedings of the 32nd Annual General Meeting of the Company held on Thursday, September 29, 2022 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) deemed held at its Registered Office 24/1624, Bristow Road, Willingdon Island, Cochin 682003

Pursuant to Regulation 30 read with Para A of Part A in Schedule III of the Listing Regulations, we enclose herewith the brief of the proceedings of the Thirty Second Annual General Meeting (AGM) of the Company held on **Thursday, September 29, 2022 at 12.00 Noon (IST)** through Video Conference (VC) or Other Audio-Visual Means (OAVM) as **Annexure A**.

You are requested to take the same on records.

Thanking You,

Yours faithfully,

For STEL Holdings Limited

Lakshmi P.S
Company Secretary and Compliance Officer

Encl : as above

Annexure A

Proceedings of the 32nd Annual General Meeting (AGM) of the Company

The Thirty Second Annual General Meeting ('AGM') of STEL Holdings Limited ('the Company'), was held on **Thursday, September 29, 2022** at **12.00 Noon** (IST) through Video Conference(VC) or Other Audio-Visual Means (OAVM).

Mr. Mahesh Narayanaswamy, Chairman on the Board of the Company, chaired the meeting and after ascertaining the quorum, he called the meeting to order at 12.00 Noon. The Chairman commenced the proceedings by welcoming the Members to the AGM. The Chairman informed the Members that in view of the continuing COVID-19 pandemic, and to ensure social distancing norms, the 32nd Annual General Meeting of the Company was convened through Video Conferencing or Other Audio-Visual Means, in accordance with various circulars issued by the Ministry of Corporate Affairs and SEBI Listing Regulations.

The Chairman then confirmed the presence of members of the Board who were attending the meeting and in particular confirmed the presence of Mr. Alok Kalani, Chairman of the Stakeholders Relationship Committee. He informed that, Mr. Kaushik Roy, Non-Executive Director, Mrs. Suhana Murshed, Independent Director and Mr. Umang Kanoria, Independent Director were unable to attend the AGM. He then informed that, Mr. Umang Kanoria, Chairman of the Audit Committee and Nomination & Remuneration Committee had authorized Mr. Alok Kalani, Non-Executive Director to officiate and represent on his behalf. The Chairman further informed that the representatives of Statutory Auditors "M/s. J Krishnan & Associates", Secretarial Auditors "M/s. SEP & Associates" and Scrutinizer "M/s. MDS & Associates" were also attending this meeting. Ms. Lakshmi P.S, Company Secretary and Mr. Sivaramakrishnan, Chief Financial Officer were in attendance.

A Total of 47 members were present at the AGM through the VC/OAVM facility provided through WebEx facility of Central Depository Services Limited (CDSL).

Chairman then mentioned about the total number of Corporate Authorisations received by the company. He also informed that there is no proxy facility available for the meeting. He also mentioned that, the statutory registers were available for inspection electronically.

Thereafter, the Chairman informed that the Notice of the Meeting was already sent to the Members in accordance with the circulars issued by the MCA and SEBI and therefore was taken as read.

He then mentioned that the Auditor's Report as well as Secretarial Auditor's Report did not contain any qualification, observation or adverse comments, hence, it was not required to read the Auditor's Report as well as Secretarial Auditor's Report at the meeting.

The Chairman addressed the meeting, *inter-alia*, highlighting the financial performance of the Company, highlights of FY 2021-22 etc.

Ms. Lakshmi P.S, Company Secretary of the Company informed the Members that the Company had provided the facility of 'remote e-voting' for voting on the resolutions contained in the Notice calling the AGM, from Monday, September 26, 2022 to Wednesday, September 28, 2022. She then informed that the Company had also provided the facility to vote at the meeting through the e-voting platform of CDSL to those Members who did not exercise their right to vote through remote e-voting. She

informed that since this meeting is being held through Video Conference/Other Audio Visual Means and the resolutions mentioned in the Notice convening this meeting have already been put to the vote through "remote e-voting" there is no proposing and seconding of resolutions.

She further informed that Mr. M. D Selvaraj, Partner of M/s. MDS & Associates, Company Secretaries, Coimbatore was present as the Scrutinizer for remote e-voting as well as e-voting at the AGM and the Scrutinizer would hand over the combined report on voting within two working days of conclusion of the AGM, which shall be filed with the stock exchanges and uploaded on the website of the Company and that of CDSL.

The Chairman then invited the Members who had registered themselves in advance by sending request from their registered email id to express their views/ask questions in the AGM. The Chairman replied to the queries raised at the AGM by the registered members and also answered the queries received through e-mail by the registered speakers who could not attend the meeting.

The Chairman thanked the Members for attending the Meeting and declared the meeting as concluded and informed that those Members who have not voted through remote e-voting may cast their votes during next 15 minutes and authorised the Company Secretary of the Company to receive the voting results and intimate same to the stock exchanges.

Items of business as mentioned in the Notice convening the AGM, which were put to vote through remote e-voting and voting at the AGM:

Sr. No	Business Conducted at the AGM	Type of Resolution
1	<p><u>Ordinary Business</u></p> <p>Adoption of :</p> <p>a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors' and the Auditors' thereon; and</p> <p>b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors' thereon.</p>	Ordinary
2	Re-appointment of Mr. Abraham Ittyipe (DIN: 02717344) as a Director of the Company, who retires by rotation.	Ordinary
3	Appointment of M/s. G. Joseph and Associates, Chartered Accountants as the Statutory Auditors of the Company.	Ordinary
4	<p><u>Special Business</u></p> <p>Appointment of Mr. Alok Kalani (DIN: 03082801) as Non-Executive Non-Independent Director of the Company</p>	Ordinary

The AGM concluded at 1.00 p.m. including the time provided for e-voting at the AGM.
