

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 28, 2024

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

Dear Sirs/Madam,

Sub : Submission of Annual Secretarial Compliance Report for the Financial Year ended March 31,2024

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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, 2024.

You are requested to take the above information on records.

Thanking you,

Yours faithfully,

For **STEL Holdings Limited**

Lakshmi P.S
Company Secretary

Encl: as above

Partners:

CS Puzhankara Sivakumar. M.com, FCMA, FCS

CS Syam Kumar R. BSc, FCS, LLB, IP

CS Madhusudhanan E.P. M.com, FCS, FCMA, IP, RV, DIA (ICSI)

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

CS Revathi K S. BSc, ACS

Secretarial Compliance Report of
STEL Holdings Limited for the Financial Year ended March 31, 2024

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

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by *M/s. STEL Holdings Limited (CIN: L65993KL1990PLC005811)* (hereinafter referred as 'the listed entity'), having its Registered Office at 24/1624 Bristow Road, Willingdon Island, Ernakulam Kerala-682003. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

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) the website of the listed entity,
- (d) all other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31.03.2024** ("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 (including amendments, modifications from time to time), 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:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.

S r . N o .	Compliance Requirement (Regulations /circulars/ guidelines including specific clause	Reg ulati on/ Circ ular No.	Devia tions	Action Taken by	Type of Action (Advisory / Clarificati on/Fine /Show Cause Notice/ Warning, etc.)	Det ails of Viol atio n	Fine Amo unt	Observati ons/ Remarks of the Practicing Comp any Secret ary	Mana geme nt Respo nse	Rem arks
NIL										

- (b) There were no observations in the previous reports and therefore listed entity was not required to take any actions.

Sr. No.	Observations/Remarks of the Practising Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended 31.03.2023	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation/ deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any taken by the listed entity	Comments of PCS on the actions taken by the listed entity
NIL						

II. We hereby report that, during the Review Period, the compliance status of the listed entity is appended below:

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/Remarks by PCS*
1	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards 1 (SS-1) and Secretarial Standards 2 (SS-2) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	Nil
2	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	Nil
3	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. 	Yes	Nil

	<ul style="list-style-type: none"> • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 		
4	<p><u>Disqualification of Director:</u></p> <p>None of the Directors of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity</p>	Yes	Nil
5	<p><u>Details related to Subsidiaries of listed entities have examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	Nil
6	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.</p>	Yes	Nil
8	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or</p>	Yes	Nil

	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.		
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	Nil
12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There were no such instances occurred during the period under review.
13	<u>Additional non-compliances, if any:</u>	Yes	

No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.		
---	--	--

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For SEP & Associates
Company Secretaries
(Peer Review Certificate no. 3693/2023)

UDIN: F003050F000464434

PUZHANKARA
SIVAKUMAR
Digitally signed by
PUZHANKARA
SIVAKUMAR
Date: 2024.05.28 12:10:12
+05'30'

CS Puzhankara Sivakumar
Managing Partner
COP: 2210 FCS: 3050

Date: 28.05.2024
Place: Kochi