

STEL Holdings Limited

(CIN: L65993KL1990PLC005811)

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September 28, 2021

<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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Brief Proceedings of the 31st Annual General Meeting of the Company


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 First Annual General Meeting (AGM) of the Company held on **Tuesday, September 28, 2021 at 12.00 Noon 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



Proceedings of the 31st Annual General Meeting (AGM) of the Company

The Thirty First Annual General Meeting ('AGM') of STEL Holdings Limited ('the Company'), was held on Tuesday, September 28, 2021 at 12.00 Noon (IST) through Video Conference(VC) or Other Audio-Visual Means (OAVM).

Mr. Sunil Bhandari, Chairman on the Board of the Company and Chairman of the Stakeholder's Relationship Committee, 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 31st 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. The Chairman then 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. Total 38 members were present at the AGM through the VC/OAVM facility provided through WebEx and Webcast facility of Central Depository Services Limited (CDSL).

Thereafter, the Chairman took the Notice of the 31st AGM already sent to the members as read. He then mentioned that with respect to the Resolution no.5 of the AGM notice regarding the appointment of Mr. Krishnam Parasramka as a Director based on the notice received under Section 160 of the Companies Act, the company had received a subsequent communication from the member who had proposed the candidature to withdraw the said resolution. As per Rule 4 of the Companies (Management and Administration) Rules, 2014 read with the Secretarial Standards on General Meetings and the Guidance Note on General Meetings, companies offering the facility of remote e-voting should not withdraw any resolution once the notice has been issued. The Company had provided the remote e-voting facility to the members. In the light of the aforesaid provisions, the agenda item no.5 was not withdrawn by the company.

Chairman then mentioned that the Auditor's Report as well as Secretarial Auditor's Report did not contain any qualification, observation or comment, 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 2020-21 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 September 25, 2021 to September 27, 2021. 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. There was no proxy facility available for the meeting.



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 forty eight hours 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.

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	Adoption of 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.	Ordinary
2	Re-appointment of Mr. Sunil Bhandari (DIN: 00052161) as a Director of the Company, who retires by rotation.	Ordinary
3	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.	Ordinary
4	Appointment of Mr. Mahesh Narayanaswamy (DIN : 01449684) as a Non-Executive Director of the Company.	Ordinary
5	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.	Ordinary

The AGM concluded at 12:32 p.m. including the time provided for e-voting at the AGM.

