

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

January 22,2025

To

The Secretary BSE Ltd. Corporate Relationship Dept. 1st Floor, New Trading Ring Rotunda Building, PJ Towers Dalal Street, Fort Mumbai - 400 001, Maharashtra Symbol :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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Sub: Integrated Filing (Financial) for the quarter and nine-months ended 31st December, 2024.

Dear Sir/Madam,

In accordance with amendments to the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 read with SEBI Circular No.SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, read with BSE Circular No.20250102-4 and NSE Circular No.NSE/CML/2025/02 dated 2nd January, 2025, the Integrated Filing (Financial) for the quarter and nine-months ended 31st December, 2024 is enclosed herewith.

The above information is available on website of the Company at <https://stelholdings.com/> Under the Financial Section.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **STEL Holdings Limited**

Lakshmi P.S.

Company Secretary & Compliance Officer

Encl: As above

G. JOSEPH & ASSOCIATES

Chartered Accountants


Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to
The Board of Directors
STEL Holdings Ltd.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **STEL Holdings Ltd.**, ('the Company'), P.O. Box 502, Bristow Road, Willingdon Island, Cochin - 682 003; for the quarter and nine months ended December 31, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulations') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **G. Joseph & Associates**
Chartered Accountants
Firm Regn. No. 006310S

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George
Joseph



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Reuben Joseph
Partner
M. No. 216884

UDIN: **25216884BMGEZG1967**

Cochin, January 22, 2025

37/2038, First Floor,
Muttathil Lane Kadavanthra,
Cochin - 682 020, Kerala

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Rs in Lacs

Particulars	STANDALONE					
	Quarter Ended			For the nine months ended		Year Ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	30.43	777.68	30.00	846.85	498.76	1861.41
Other Operating Income						
Total Income	30.43	777.68	30.00	846.85	498.76	1861.41
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	4.44	3.26	3.48	10.85	10.61	14.44
e. Depreciation and amortisation expense	1.26	1.32	1.66	3.92	4.79	6.43
f. Provisions & Contingencies						
g. Finance cost						
h. Other expenses	11.45	9.04	11.39	42.39	39.55	50.64
Total Expenditure	17.15	13.62	16.53	57.15	54.95	71.51
Profit from Ordinary Activities before tax	13.28	764.06	13.47	789.70	443.81	1774.9
Provision for Current Tax	4.01	192.36	3.25	199.49	111.61	447.05
Provision for Deferred Tax	-0.05	-0.02	0.17	0.24	-0.23	-0.92
Income tax relating to previous years	-	-	-	-	0.64	0.52
Net Profit/(Loss) for the period	9.32	571.72	10.05	589.97	331.78	1328.25
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	-2761.02	44464.72	17479.33	37126.65	46735.39	76772.00
Current Tax on above						
Deferred Tax on above	-360.14	6,209.05	1792.33	4402.73	3504.80	9145.63
Total comprehensive income for the period	-2400.88	38255.67	15687.00	32723.92	43230.59	67626.37
Total comprehensive income/loss for the period (comprising profit/(loss) and other comprehensive income / (loss) for the period	-2391.56	38,827.39	15697.05	33313.89	43562.37	68,954.63
Paid up Equity Share Capital (Face Value of Rs.10 each)	184.55	184.55	184.55	184.55	184.55	184.55
Basic & Diluted EPS before Extraordinary items for the period (In Rs)	0.05	3.10	0.05	3.20	1.80	7.20
Basic & Diluted EPS after Extraordinary items for the period (In Rs)	0.05	3.10	0.05	3.20	1.80	7.20

Notes:-

1. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 22, 2025. The standalone financial results for the nine months ended December 31, 2024 has been compiled by the management in accordance with Ind AS and have not been subjected to audit.
2. The Company is a Core Investment Company, which earns income through dividends, interest and gains on investments held. Hence, the Company's business activity falls within a single business segment accordingly there are no reportable segments.
3. The Financial results for the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, and Companies (Indian Accounting Standard) Amendment Rules, 2016.
4. Figures of the corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period.
5. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Company.

For STEL Holdings Ltd.

ABRAHAM
M ITTYIPE

Abraham Ittyipe
Wholtime Director
DIN: 02717344

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George Joseph

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Cochin
January 22, 2025

G. JOSEPH & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to
The Board of Directors
STEL Holdings Ltd.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **STEL Holdings Limited**, ('the Company'), P.O. Box 502, Bristow Road, Willingdon Island, Cochin - 682 003 and its subsidiary Doon Dooars Plantations Ltd. (collectively referred to as 'the Group'), for the quarter ended and nine months ended December 31, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2024 and for the corresponding period from April 01, 2024 to December 31, 2024, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. This Statement includes the results of the following entities:
Parent Company
 1. STEL Holdings Ltd.Subsidiary Company
 1. Doon Dooars Plantation Ltd.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our notice that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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G. JOSEPH & ASSOCIATES

Chartered Accountants

6. The accompanying unaudited consolidated financial results includes the unaudited interim financial results and other unaudited financial information in respect of its subsidiary, which have not been reviewed by their auditors, whose interim financial results excluding consolidation eliminations reflect total revenue of Rs. 0, total net loss after tax of Rs. 0.44 lakhs and total comprehensive loss of Rs. 0.44 lakhs, for the quarter ended December 31, 2024 as considered in the unaudited financial results. These unaudited financial results and other financial information have been furnished and approved to us by the management. Our conclusion, in so far as it relates to the affairs of the subsidiary, is based solely on such unaudited financial results and other financial information. According to the information and explanation given to us by the management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For G. Joseph & Associates

Chartered Accountants

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Reuben Joseph

Partner

M. No. 216884

UDIN: **25216884BMGEZH5343**

Cochin, January 22, 2025

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Rs in Lacs

Particulars	CONSOLIDATED					
	Quarter Ended			For the nine months ended		Year Ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	30.40	777.68	30.00	110.68	103.87	1846.41
Other Operating Income	0.03	-		736.17	394.89	
Total Income	30.43	777.68	30.00	846.85	498.76	1846.41
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	4.44	3.26	3.48	10.85	10.61	14.44
e. Depreciation and amortisation expense	1.32	1.37	1.72	4.09	4.98	6.68
f. Provisions & Contingencies						
g. Finance cost						
h. Other expenses	11.80	9.18	11.59	43.05	40.19	51.31
Total Expenditure	17.56	13.81	16.79	57.99	55.78	72.42
Profit from Ordinary Activities before tax	12.87	763.87	13.21	788.86	442.98	1773.98
Provision for Current Tax	4.01	192.36	3.25	199.49	111.61	447.05
Provision for Deferred Tax	-	-0.02	0.17	1.38	-0.23	0.52
Income tax relating to previous years	-0.05				0.64	-0.92
Net Profit/(Loss) for the period	8.91	571.53	9.79	587.99	330.96	1327.33
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	-2761.02	44464.72	17479.33	37126.65	51995.55	76772.00
Current Tax on above	-	-	-	-	-	-
Deferred Tax on above	-360.14	6209.05	1792.33	4402.73	4298.39	9145.63
Total comprehensive income for the period	-2400.88	38255.67	15687.00	32723.92	47697.16	67626.37
Total comprehensive income/loss for the period (comprising profit/(loss) and other comprehensive income / (loss) for the period	-2391.97	38827.20	15696.79	33311.91	48028.12	68953.70
Paid up Equity Share Capital (Face Value of Rs.10 each)	184.55	184.55	184.55	184.55	184.55	184.55
Basic & Diluted EPS before Extraordinary items for the period (In Rs)	0.05	3.10	0.05	3.19	1.79	7.19
Basic & Diluted EPS after Extraordinary items for the period (In Rs)	0.05	3.10	0.05	3.19	1.79	7.19

Notes:-

- The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 22, 2025. The consolidated financial results for the nine months ended December 31, 2024 has been compiled by the management in accordance with Ind AS and have not been subjected to audit.
- The Company is a Core Investment Company, which earns income through dividends, interest and gains on investments held. Hence, the Company's business activity falls within a single business segment accordingly there are no reportable segments.
- The Financial results for the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, and Companies (Indian Accounting Standard) Amendment Rules, 2016.
- The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Company.
- Figures of the corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period.
- As at 31st December, 2024 the holding company has the following wholly owned subsidiary:
Doon Dooars Plantations Ltd

For STEL Holdings Ltd.

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George
Joseph**

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Abraham Ittyipe
Wholetime Director
DIN: 02717344

Cochin
January 22, 2025

B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc - Not Applicable

C. Format for disclosing outstanding default on loans and debt securities -

S.No	Particulars	In INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	0
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	0

D. Format for disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4TH quarter) - Not Applicable

E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - Not Applicable
