

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

July 26, 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, July 26, 2019, *inter-alia*, considered and unanimously:

1. Approved the Un-Audited Financial Results (Stand alone and Consolidated) of the Company, for the quarter and three months ended on June 30, 2019. Copy of the same is enclosed along with the Limited Review Report of the Auditors thereon.
2. Recommended the re-appointment of the following independent directors of the Company, based on the recommendations of the Nomination and Remuneration Committee, for the second term of 5 years as prescribed under section 149 of the Companies Act, 2013 with effect from October 01, 2019 up to September 30, 2024, subject to approval of the members at the ensuing Annual General Meeting of the Company:

SL.No	Name of Director	Effective Date
1	Mr. H.C Dalal (DIN: 00206232)	October 01, 2019
2	Mr. Prem Kapil (DIN: 06921601)	October 01, 2019
3	Mr.Umang Kanoria (DIN: 00081108)	October 01, 2019



We further wish to inform you that in terms of Circular No. NSE /CML/2018/02 dated June 20,2018 issued by National Stock Exchange of India Ltd and Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 issued by BSE Limited, the above three appointees have not been debarred from holding the office of a Director by virtue of any order by SEBI or any other authority.


Brief Profile and additional information of the Directors who are proposed to be re-appointed are enclosed herewith as Annexure -A.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For **STEL Holdings Limited**


Lakshmi P.S
Company Secretary



STEL Holdings Limited

SL.No	Particulars	Mr. H C Dalal	Mr. Prem Kapil	Mr. Umang Kanoria
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment as Non-executive Independent Director	Re-appointment as Non-executive Independent Director	Re-appointment as Non-executive Independent Director
2	Date of appointment (subject to approval at AGM)	October 01, 2019	October 01, 2019	October 01, 2019
3	Term of appointment	5 years	5 years	5 years
4	Brief Profile	Mr. H.C Dalal is a Commerce Graduate having more than 48 years of Corporate Experience working as an Executive in various capacities in the areas of Auditing,Accounts, Taxation,Banking, Finance,Budgeting, Projects, MIS Analysis, Mergers etc. Earlier he served as a Director on the Board of RPG Cables Limited	Mr.Prem Kapil is a Graduate from Allahabad University in Arts with Economics, English & Geography as majors. He has also done certification courses in Corporate Communications & Media Relations from IIM, Lucknow, Public Relations from XLRI-Jamshedpur, and Leadership programme from Tata Management Training Centre-Pune. He has over 45 years of rich experience in fields of Shop floor management, Cable testing, Sales and Marketing, Planning, Purchase, Public Relations and Corporate Communication, admin and CSR Activities.	Mr. Umang Kanoria is a Commerce Graduate with Honours from St. Xavier's College, Kolkata and an Associate Member of the Institute of Cost Accountants of India. He also holds Masters in Business Administration from International Institute for Management Development, Switzerland. He has vast experience in Tea and Textile Industry and has served as past president of Indian Chamber of Commerce and Tea Associations of India.
5	Disclosure of relationship between directors (in case of appointment of a director)	None of the Directors are related to any other Director or Key Managerial Personnel of the Company.		



Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019	June 30, 2018	March 31, 2019	June 30, 2018	March 31, 2019
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Revenue from operation	38.27	469.71	20.96	980.72	38.27	469.71	20.96	980.72	38.27	469.71	20.96	980.72
Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	38.27	469.71	20.96	980.72	38.27	469.71	20.96	980.72	38.27	469.71	20.96	980.72
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	2.01	2.01	1.91	7.93	2.01	2.01	1.91	7.93	2.01	2.01	1.91	7.93
e. Depreciation and amortisation expense	1.18	1.21	1.26	5.06	1.26	1.28	1.34	5.36	1.28	1.34	1.34	5.36
f. Provisions & Contingencies	-	-	-	-	-	-	-	-	-	-	-	-
g. Finance cost	-	-	-	-	-	-	-	-	-	-	-	-
h. Other expenses	13.73	10.77	12.75	48.00	13.84	10.83	12.75	48.38	13.84	10.83	12.75	48.38
Total Expenditure	16.92	13.99	15.92	60.99	17.11	14.12	16.00	61.67	17.11	14.12	16.00	61.67
Profit from Ordinary Activities before tax	21.35	455.72	5.04	919.73	21.16	455.59	4.96	919.05	21.16	455.59	4.96	919.05
Provision for Taxation	9.95	8.52	1.31	20.44	9.95	8.52	1.31	20.44	9.95	8.52	1.31	20.44
Net Profit(Loss) for the period	11.40	447.20	3.73	899.29	11.21	447.07	3.65	898.61	11.21	447.07	3.65	898.61
Other Comprehensive Income												
Items that will not be reclassified to profit or loss	-2,245.56	-694.01	-7,417.88	-10,150.96	-2,245.56	-694.01	-7,417.88	-10,150.96	-2,245.56	-694.01	-7,417.88	-10,150.96
Income Tax on above NIL	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-2,234.16	-246.81	-7,414.15	-9,251.67	-2,234.35	-246.94	-7,414.23	-9,252.35	-2,234.35	-246.94	-7,414.23	-9,252.35
Paid up Equity Share Capital (Face Value of Rs.10 each)	1,845.54	1,845.54	1,845.54	1,845.54	1,845.54	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. 0.06	Rs. 2.42	Rs. 0.02	Rs. 4.87	Rs. 0.06	Rs. 2.42	Rs. 0.02	Rs. 4.87	Rs. 0.06	Rs. 2.42	Rs. 0.02	Rs. 4.87
Basic & Diluted EPS after Extraordinary items for the period	Rs. 0.06	Rs. 2.42	Rs. 0.02	Rs. 4.87	Rs. 0.06	Rs. 2.42	Rs. 0.02	Rs. 4.87	Rs. 0.06	Rs. 2.42	Rs. 0.02	Rs. 4.87

Notes -

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 26, 2019
- The entire income of the Company comprises of dividend and interest income and accordingly there are no reportable segments.
- Previous period's figures have been regrouped wherever necessary to conform to the classification for the current periods.
- 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.
- Figures of the corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period.
- 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
- The standalone figures and consolidated figures of the last quarter are the balancing figure between the audited figures in respect of the full financial year upto 31st March, 2019 and the unaudited year-to-date figures upto 31st December, 2018 being the date of the end of the third quarter of the financial year which were subjected to limited review

For J. KRISHNAN & ASSOCIATES
CHARTERED ACCOUNTANTS



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

By Order of the Board
 For STEL Holdings Limited
Sunil Bhandari
 Sunil Bhandari
 Director (DIN : 00052161)

Mumbai
 July 26, 2019

Nishanth Sebastian Jose B Com, FCA

Partner, J Krishnan & Associates
Chartered Accountants

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UDIN: 19218068AAAABX8076

Date:-26/07/2019
Mumbai

LIMITED REVIEW REPORT

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 June 30, 2019 ('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 March 31, 2019 as reported in these unaudited consolidated financial results have been approved by the company's Board of Directors, but have not been subject 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.

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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.
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. 0.41 lakhs and total comprehensive loss of Rs. 0.41 lakh , for the quarter ended June 30, 2019 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 J. Krishnan & Associates

Chartered Accountants

Firm Regn. No. 001523S



Nishanth Sebastian Jose

Partner

M. No. 218068



Mumbai

July 26, 2019

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Date:-26/07/2019
Mumbai

LIMITED REVIEW REPORT

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 ended June 30, 2019 ('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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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

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



Nishanth Sebastian Jose
Partner
M. No. 218068



Mumbai
July 26, 2019