

STEL Holdings Limited

(CIN: L65993KL1990PLC005811)

Regd. Office: 24/1624, Bristow Road, Willingdon Island, Cochin - 682003, Kerala

Ph: 0484 6624335 **Fax:** 0484 - 2668024

Email: secretarial@stelholdings.com Website: www.stelholdings.com

September 28,2024

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

Sub: Submission of voting results pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the 34th Annual General Meeting("AGM") of the Company held on Friday, September 27,2024 at 12.00 Noon.

Pursuant to Regulation 44(3) of the Listing Regulations, and section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, we are submitting herewith the details regarding the voting results of the businesses transacted at the 34th AGM in the prescribed format along with the Consolidated report of the Scrutinizer on the remote e-voting and e-voting conducted at the AGM.

All the resolutions as set out in the said AGM Notice have been passed with requisite majority.

The aforementioned information will be made available on the web site of the Company at www.stelholdings.com and on the web site of CDSL India Ltd. at www.evotingindia.com.

You are requested to kindly take the same on record and disseminate appropriately.

Thanking you

For **STEL Holdings Limited**

Lakshmi P.S

Company Secretary and Compliance Officer

Encl: As above

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Declaration of results of the voting on resolution(s) set out in the Notice of the 34th Annual General Meeting of the Company held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) on Friday, 27th September, 2024

The 34th Annual General Meeting of the Company was held on Friday, 27th September, 2024, at 12:00 PM (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and the Securities and Exchange Board of India ("SEBI Circulars") from time to time to seek the approval of the members on the Resolution(s) as set out in the Notice of the said meeting dated 30th July, 2024.

Further, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with the said MCA Circulars and SEBI Circulars, the Company had provided the members the facility to exercise their voting rights electronically through remote e-voting process and also, provided e-voting platform to the shareholders, who were present at the 34th Annual General Meeting through video conferencing / other audio visual means and who had not cast their vote through remote e-voting, on the below mentioned resolution(s).

The Company had appointed Mr. M D Selvaraj, FCS, Managing Partner of M/s. MDS & Associates LLP, Company Secretaries, Coimbatore, as the Scrutinizer to conduct the remote e-voting and the e-voting process provided at the 34th Annual General Meeting in a fair and transparent manner and to ascertain the requisite majority.

Accordingly, the Scrutinizer has submitted his Combined Report for the remote e-voting process and the e-voting at the 34th Annual General Meeting dated 28th September, 2024, which is attached hereto.

Based on the combined report of the Scrutinizer dated 28th September, 2024, it is hereby declared that the Resolution(s) under Item No(s).1 to 5 set out in the Notice dated 30th July, 2024, as detailed herein below, have been duly passed by the shareholders with requisite majority.

Item No.1 – Ordinary Resolution

Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 along with the Audited Consolidated Financial Statements for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	88	1,27,14,228	--
(b) Less: Invalid votes	--	--	--
(c) Net Valid E-Votes	88	1,27,14,228	100.00
- Assent	80	1,27,12,612	99.99
- Dissent	8	1,616	0.01

Accordingly, the above Resolution is declared as passed as an **Ordinary Resolution** with requisite majority.

Item No.2 – Ordinary Resolution

Re-appointment of Mr. Kaushik Roy (DIN: 06513489) as Director, who retires by rotation.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	88	1,27,14,228	--
(b) Less: Invalid votes	--	--	--
(c) Net Valid E-Votes	88	1,27,14,228	100.00
- Assent	80	1,27,12,612	99.99
- Dissent	8	1,616	0.01

Accordingly, the above Resolution is declared as passed as an **Ordinary Resolution** with requisite majority.

Item No.3 – Special Resolution

Approval for the appointment of Mr. Rohin Feroze Bomanji (DIN:06971089) as an Independent Director of the Company for a first term of five consecutive years effective from August 01, 2024.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	88	1,27,14,228	--
(b) Less: Invalid votes	--	--	--
(c) Net Valid E-Votes	88	1,27,14,228	100.00
- Assent	80	1,27,12,612	99.99
- Dissent	8	1,616	0.01

Accordingly, the above Resolution is declared as passed as a **Special Resolution** with requisite majority.

Item No.4 – Special Resolution

Approval for the appointment of Mr. Samarth Parekh (DIN: 00199598) as an Independent Director of the Company for a first term of five consecutive years effective from August 01, 2024.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	88	1,27,14,228	--
(b) Less: Invalid votes	--	--	--
(c) Net Valid E-Votes	88	1,27,14,228	100.00
- Assent	80	1,27,12,612	99.99
- Dissent	8	1,616	0.01

Accordingly, the above Resolution is declared as passed as a **Special Resolution** with requisite majority.

Item No.5 – Special Resolution

Approval for appointment of Mr. Sunil Kamalakar Tamhane (DIN: 03179129), who has attained the age of 76 years, as an Independent Director of the Company for a first term of five consecutive years effective from October 01, 2024.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	88	1,27,14,228	--
(b) Less: Invalid votes	--	--	--
(c) Net Valid E-Votes	88	1,27,14,228	100.00
- Assent	79	1,27,12,512	99.99
- Dissent	9	1,716	0.01

Accordingly, the above Resolution is declared as passed as a **Special Resolution** with requisite majority.

For **STEL Holdings Limited**

Lakshmi P.S

Company Secretary and Compliance Officer

Date : 28th September, 2024

Place : Cochin



**COMBINED SCRUTINIZER'S REPORT FOR REMOTE E-VOTING AND
E-VOTING AT THE ANNUAL GENERAL MEETING**
**(Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the
Companies (Management and Administration) Rules, 2014 - as amended and
Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015)**

To
The Chairman
34th Annual General Meeting of the Equity Shareholders of
M/s. STEL HOLDINGS LIMITED
(CIN: L65993KL1990PLC005811)
Held on Friday, 27th September, 2024, at 12:00 PM (IST)
Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)

Dear Sir,

**Sub: Scrutinizer's report on remote e-voting process and e-voting conducted at
the 34th Annual General Meeting of M/s. STEL Holdings Limited held on
27th September, 2024**

I, M D Selvaraj, FCS, Managing Partner of M/s. MDS & Associates LLP, Company Secretaries, Coimbatore, have been appointed by the Board of Directors of **M/s. STEL HOLDINGS LIMITED** ("the Company") as a Scrutinizer for the purpose of scrutinizing the remote e-voting process and the e-voting conducted at the 34th Annual General Meeting in a fair and transparent manner and for the purpose of ascertaining the requisite majority on the remote e-voting and e-voting at the 34th Annual General Meeting on the resolution(s) as set out in the Notice convening the 34th Annual General Meeting of the Company held on Friday, 27th September, 2024 at 12:00 PM (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and Securities and Exchange Board of India ("SEBI Circulars") respectively from time to time permitting the conduct of the Annual General Meeting through VC/OAVM facility.



Responsibility of the Management

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder in relation to exercising of voting rights through electronic means on the resolution(s) as set out in the Notice convening the 34th Annual General Meeting dated 30th July, 2024.

Responsibility as a Scrutinizer

My responsibility, as a Scrutinizer for the remote e-voting process and for the e-voting at the 34th Annual General Meeting, is restricted to the preparation of a Scrutinizer's Report on the votes cast "in favour" or "against" the resolution(s), as set out in Item No. 1 to Item No. 5 in the Notice convening the 34th Annual General Meeting of the Company dated 30th July, 2024, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the Authorized Agency, engaged by the Company for providing e-voting facilities.

Further, since the meeting was held through VC / OAVM facility in accordance with the said MCA Circulars and SEBI Circulars, the facility of appointment of proxies was not applicable for the meeting. Accordingly, no proxy registers were made or maintained by the Company in respect of the said meeting.

Further, in addition to the above, I submit my report as under

- a. The Notice dated 30th July, 2024 convening the 34th Annual General Meeting (AGM) of the Company along with necessary statement setting out the material facts under Section 102 of the Companies Act, 2013 and the disclosure under Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), in respect of the below mentioned resolution(s) to be passed at the said 34th Annual General Meeting of the Company, were sent by the Registrar & Share Transfer Agent viz. M/s. Link Intime India Private Limited (LIPL) through electronic mail to the members who had registered their email ID with the Company / Depositories in accordance with the said MCA Circulars and SEBI Circulars. The Company has also placed the Notice of the 34th Annual General Meeting on its website.
- b. The Company has availed the e-voting services offered by the Central Depository Services (India) Limited (CDSL) for providing the remote e-voting and the facility of e-voting during the meeting to the shareholders of the Company.



- c. The remote e-voting period commenced on Tuesday, the 24th day of September, 2024 at 09:00 AM (IST) and ended on Thursday, the 26th day of September, 2024 at 05:00 PM (IST). During the period, the members of the Company, holding shares in physical and / or in dematerialized form, as on the cut-off date i.e. 20th September, 2024 were entitled to vote on the resolution(s) set out in the Notice of the 34th Annual General Meeting. The remote e-voting module of Central Depository Services (India) Limited (CDSL) was disabled on Thursday, 34th September 2024 at 05:00 PM (IST).
- d. Upon the commencement of the 34th Annual General Meeting, the e-voting platform was made available to the shareholders, who were present at the 34th Annual General Meeting through video conferencing / other audio-visual means and who had not cast their vote on the resolution(s) through remote e-voting, to cast their vote through e-voting facility at the said 34th Annual General Meeting. After the conclusion of the proceedings at 12:33 PM (IST), the e-voting facility was extended for another 30 minutes to enable the members to cast their votes. Thereafter, the e-voting facility provided at the meeting was disabled at the conclusion of the Annual General Meeting.
- e. I, as the Scrutinizer, unblocked the votes cast by the Shareholders of the Company through the e-voting process, on 27th September 2024 at 01:09 PM (IST) in the presence of Mr. John Manoj A (Witness No.1) and Ms. Samiksha Tiwari (Witness No.2), who are not in employment of the Company in accordance with Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 (as amended).
- f. Thereafter, the details containing *inter alia* the list of Equity Shareholders of the Company, who have cast "for" or "against" each of the resolution(s) that were put to vote through remote e-voting process and e-voting at the meeting, were generated from the e-voting portal of the Central Depository Services (India) Limited (CDSL).
- g. I have scrutinized the votes cast by remote e-voting and by e-voting at the Annual General Meeting and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014 (as amended).
- h. Based on the reports generated from the e-voting portal of Central Depository Services (India) Limited (CDSL), I hereby submit my Combined Report on the results of the votes cast by the shareholders of the Company through remote e-voting and e-voting at the meeting on the resolution(s) as set out under Item No.1 to Item No.5 in the Notice convening the 34th Annual General Meeting as under:



Ordinary Business

Resolution No: 1

Ordinary resolution

Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 along with the Audited Consolidated Financial Statements for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	80	1,27,12,612	99.99
E-Voting at AGM	0	0	0.00
Total Voting	80	1,27,12,612	99.99

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	8	1,616	0.01
E-Voting at AGM	0	0	0.00
Total Voting	8	1,616	0.01

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

Note: Thus, the Ordinary Resolution as given in Item No. 1 may be considered as passed with requisite majority.



Ordinary Business

Resolution No: 2

Ordinary resolution

Re-appointment of Mr. Kaushik Roy (DIN: 06513489) as Director, who retires by rotation.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	80	1,27,12,612	99.99
E-Voting at AGM	0	0	0.00
Total Voting	80	1,27,12,612	99.99

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	8	1,616	0.01
E-Voting at AGM	0	0	0.00
Total Voting	8	1,616	0.01

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

Note: Thus, the Ordinary Resolution as given in Item No. 2 may be considered as passed with requisite majority.



Special Business

Resolution No: 3

Special resolution

Approval for the appointment of Mr. Rohin Feroze Bomanji (DIN:06971089) as an Independent Director of the Company for a first term of five consecutive years effective from August 01, 2024.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	80	1,27,12,612	99.99
E-Voting at AGM	0	0	0.00
Total Voting	80	1,27,12,612	99.99

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	8	1,616	0.01
E-Voting at AGM	0	0	0.00
Total Voting	8	1,616	0.01

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

Note: Thus, the Special Resolution as given in Item No. 3 may be considered as passed with requisite majority.



MDS & Associates LLP

Company Secretaries

Continuation Sheet...

Special Business

Resolution No: 4

Special resolution

Approval for the appointment of Mr. Samarth Parekh (DIN: 00199598) as an Independent Director of the Company for a first term of five consecutive years effective from August 01, 2024.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	80	1,27,12,612	99.99
E-Voting at AGM	0	0	0.00
Total Voting	80	1,27,12,612	99.99

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	8	1,616	0.01
E-Voting at AGM	0	0	0.00
Total Voting	8	1,616	0.01

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

Note: Thus, the Special Resolution as given in Item No. 4 may be considered as passed with requisite majority.



Special Business

Resolution No: 5

Special resolution

Approval for appointment of Mr. Sunil Kamalakar Tamhane (DIN: 03179129), who has attained the age of 76 years, as an Independent Director of the Company for a first term of five consecutive years effective from October 01, 2024.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	79	1,27,12,512	99.99
E-Voting at AGM	0	0	0.00
Total Voting	79	1,27,12,512	99.99

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	9	1,716	0.01
E-Voting at AGM	0	0	0.00
Total Voting	9	1,716	0.01

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

Note: Thus, the Special Resolution as given in Item No. 5 may be considered as passed with requisite majority.

Yours faithfully

Based on the Scrutinizer's Report, the Resolution Nos.1 to 5 have been duly passed with requisite majority

**For MDS & Associates LLP
Company Secretaries**



M. D. Selvaraj

M D Selvaraj

Managing Partner

FCS No: 960 / CP No: 411

Peer Review No: 3030/2024

UDIN: F000960F001351518

Place : Coimbatore

Date : 28th September 2024