

STEL Holdings Limited

P.O. Box 502, Bristow Road, Willingdon Island, Cochin
(Formerly Sentinel Tea & Exports Limited)

UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER ENDED 31st December, 2011

Particulars	Rs in Laacs					
	Quarter Ended			Nine Months Ended		Year ended
	31st December 2011	30th September 2011	31st December 2010	31st December 2011	31st December 2010	31st Mar 2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales/Income from Operations	10.18	200.77	-	210.95	-	-
Other Operating Income	0.23	0.09	-	0.33	-	-
Total Income	10.41	200.86	-	211.27	-	-
Expenditure						
a. Rates & Taxes	-	0.14	-	0.14	10.28	10.75
b. Legal & Professional Charges	1.93	5.43	-	7.36	-	10.09
c. Advertisement Expense	0.63	1.81	-	10.10	-	9.21
d. Filing Fees	0.01	-	2.22	2.88	3.55	4.50
e. Postage and Telephone	-	3.37	3.30	3.37	3.30	3.30
f. Staff Cost	0.60	0.80	0.23	1.40	0.25	0.50
g. Depreciation	1.07	1.07	1.13	3.20	3.38	4.50
h. Other Expenditure	1.35	3.78	8.65	6.51	9.54	10.31
Total Expenditure	5.59	16.39	15.52	34.96	30.26	53.15
Profit from Operations before Other Income, Interest & Exceptional Items	4.82	184.47	(15.52)	176.31	(30.26)	(53.15)
Other Income	-	-	0.87	-	225.24	225.23
Profit before Interest & Exceptional Items	4.82	184.47	(14.66)	176.31	194.98	172.08
Interest (net)	-	-	-	-	-	-
Profit after Interest but before Exceptional Items	-	-	-	-	-	-
Exceptional Items [(Income)/Expenditure]	-	-	-	-	-	-
Profit from Ordinary Activities before tax	4.82	184.47	(14.66)	176.31	194.98	172.08
Provision for Taxation - Current	-	-	-	-	-	-
- Deferred	-	-	-	-	-	-
Net Profit from Ordinary Activities after tax	4.82	184.47	(14.66)	176.31	194.98	172.08
Extraordinary Items	-	-	-	-	-	-
Net Profit	4.82	184.47	(14.66)	176.31	194.98	172.08
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
Reserves Excluding Revaluation Reserve	-	-	-	-	-	9,272.07
Basic & Diluted EPS before Extraordinary items for the period	Rs. 0.03	Rs.1.00	Rs. -0.08	Rs. 0.96	Rs. 1.06	Rs. 0.93
Basic & Diluted EPS after Extraordinary items for the period	Rs. 0.03	Rs.1.00	Rs. -0.08	Rs. 0.96	Rs. 1.06	Rs. 0.93
Public Shareholding						
-Number of Shares	9,171,349	9,171,249	9,171,400	9,171,349	9,171,400.00	9,171,400
-Percentage of Shareholding	49.69%	49.69%	49.69%	49.69%	49.69%	49.69%
Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- % of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	9,284,056	9,284,156	9,284,005	9,284,056	9,284,005	9,284,005
- % of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- % of shares (as a % of the total share capital of the company)	50.31%	50.31%	50.31%	50.31%	50.31%	50.31%

Notes:

- The net deferred tax asset arising on account of unabsorbed depreciation and business losses has not been recognised as a prudent policy.
- The entire income of the Company comprises of dividend and interest income and accordingly there are no reportable segments
- Number of investor complaints for the quarter ended 31st December, 2011: Beginning - Nil, Received - 1, Resolved - 1 and Pending - Nil.
- Previous period's figures have been regrouped wherever necessary to conform to the classification for the current quarter/year.
- The Company has changed its registered name from "Sentinel Tea and Exports Limited" to STEL Holdings Limited (thereby suggesting a new line of business on 29th July, 2011). The income, expenditure and net profit shown in this statement are pertaining to the new line of business.
- The Statutory Auditors have carried out a Limited Review of the Unaudited Financial Results for the quarter ended December, 2011.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th February, Kolkata, 10th February, 2012.

By Order of the Board
For STEL Holdings Limited

Sunil Bhandari

/RJA/STEL/ASS/COLAW/94

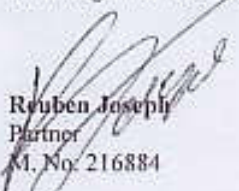
LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **M/s. STEL Holdings Limited**, (formerly known as Sentinel Tea & Exports Limited), P.O. Box 502, Bristow Road, Willingdon Island, Cochin - 682 003; for the quarter ended December 31, 2011. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For G. Joseph & Associates
Chartered Accountants
Firm Regn. No. 0063405


Reuben Joseph
Partner
M. No. 216884



Cochin, February 10, 2012