

CARNIHAL INVESTMENTS LIMITED

Registered Office: 31, Netaji Subhas Road, Kolkata – 700 001

Phone: (033) 66251000 Telefax: (033) 2230 -6844

FORMAT FOR DISCLOSURES UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Name of the Target Company (TC)	STEL Holdings Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Carnihal Investments Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited (NSE) Bombay Stock Exchange Limited (BSE)		
1. Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<u>Before the acquisition under consideration, holding of :</u>			
a) Shares carrying voting rights	8,63,580	4.68%	-
b) Voting rights (VR) otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
d) Total (a+b+c)	8,63,580	4.68%	-
<u>Details of acquisition / sale</u>			
a) Shares carrying voting rights acquired	2,00,000	1.08%	-
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible	-	-	-

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securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
d) Total (a+b+c)	2,00,000	1.08%	-
<u>After the acquisition / sale, holding of:</u>			
a) Shares carrying voting rights	10,63,580	5.76%	-
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
d) Total (a+b+c)	10,63,580	5.76%	-
Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Open Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity Shares of Rs. 10/- each		
Date of acquisition of /date of receipt of intimation of the allotment of shares/VR/warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC	11 th April, 2012		
Equity share capital / total voting capital of the TC before the said acquisition	1,84,55,405		

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Equity share capital/ total voting capital of the TC after the said acquisition	1,84,55,405
Total diluted share/voting capital of the TC after the said acquisition	-

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For **Carnival Investments Limited**

S. Roosh

Authorised Signatory



Place : Mumbai
Date : April 13, 2012