

# 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](mailto:secretarial@stelholdings.com) **Website:** [www.stelholdings.com](http://www.stelholdings.com)

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February 08, 2018

To


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 Scrip code : STEL
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Dear Sir,

Pursuant to the Provisions of Regulations 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we are forwarding herewith a copy of Unaudited Financial results of the company for the quarter and nine months ended December 31, 2017 that has been approved at the Fourteenth Meeting of the Board of Directors held on February 08, 2018.

Thanking you,

Yours faithfully,  
For **STEL Holdings Limited**

  
**Lakshmi P.S**  
**Company Secretary**



Nishanth Sebastian Jose B Com, FCA

Partner, J Krishnan & Associates  
Chartered Accountants

41/3976, 1<sup>st</sup> Floor,  
L.S. Press Building, Banerji Road,  
Cochin-682 018  
Kerala, India  
Phone:- + 91 484 2394858 (O)

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## LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **M/s. STEL Holdings Limited**, ('the Company'), P.O. Box 502, Bristow Road, Willingdon Island, Cochin - 682 003; for the quarter ended December 31, 2017 and year to date from 1<sup>st</sup> April 2017 to 31<sup>st</sup> December 2017. This statement has been prepared by the Company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial results based on our review.

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

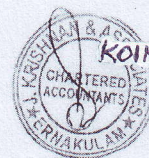
We draw attention to the following matters:

- a. Note 4 to the statement which states that the company has adopted Ind AS for the financial year commencing from April 1, 2017 with a transition date of April 1, 2016 and accordingly, the statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We have not reviewed, and accordingly do not express any conclusion on the comparative figures including the reconciliation to the Total comprehensive income for the three months ended 31<sup>st</sup> December, 2016 and nine months ended 31<sup>st</sup> December, 2016. As set out in Note 5 to the statement, these figures have been furnished by the management.

Our conclusion is not qualified in respect of these matters.

For J. KRISHNAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

  
NISHANTH SEBASTIAN JOSE  
Partner (M.No. 218068)  
Firm No.001523S



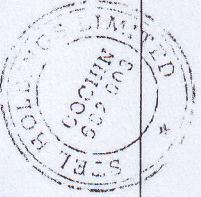
Koikata, February 8, 2018

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2017**

Rs in Lakhs

Particulars	Quarter Ended		For the Nine months ended	
	Dec 31, 2017	Sept 30, 2017	Dec 31, 2016	Dec 31, 2016
Revenue from operation	-	-	-	-
Other Operating Income	23.39	337.00	459.27	372.67
<b>Total Income</b>	<b>23.39</b>	<b>337.00</b>	<b>459.27</b>	<b>372.67</b>
Expenditure				
a. Cost of materials consumed	-	-	-	-
b. Purchases of stock-in-trade	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress	-	-	-	-
d. Employee benefits expense	1.91	2.02	4.27	5.83
e. Depreciation and amortisation expense	1.40	1.43	3.06	4.11
f. Provisions & Contingencies	-	-	-	-
g. Finance cost	-	-	-	-
h. Other expenses	7.92	17.53	28.86	37.68
<b>Total Expenditure</b>	<b>11.22</b>	<b>20.98</b>	<b>36.18</b>	<b>47.62</b>
<b>Profit from Ordinary Activities before tax</b>	<b>12.17</b>	<b>316.02</b>	<b>423.09</b>	<b>325.05</b>
Provision for Taxation	4.63	7.04	163.85	11.67
- Current	-	-	-	-
- Deferred	-	-	-	-
<b>Net Profit/(Loss) for the period</b>	<b>7.54</b>	<b>308.98</b>	<b>259.24</b>	<b>313.38</b>
<b>Other Comprehensive Income</b>				
Items that will be reclassified to profit or loss				
Income Tax on above Nil	9554.44	4288.68	(965.80)	23310.11
<b>Total comprehensive income for the period</b>	<b>9,561.99</b>	<b>4,597.66</b>	<b>(706.56)</b>	<b>23,623.50</b>
Paid up Equity Share Capital (Face Value of Rs. 10 each)	1,845.54	1,845.54	1,845.54	1,845.54
Reserves Excluding Revaluation Reserve as per balance sheet of				
Basic	0.04	1.67	1.40	1.70
Diluted	0.04	1.67	1.40	1.70



**Notes:-**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 8, 2018
2. The entire income of the Company comprises of dividend and interest income and accordingly there are no reportable segments.
3. Previous period's figures have been regrouped wherever necessary to conform to the classification for the current periods.
4. 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 2 of the Companies (Indian Accounting Standard) Rules, 2015, and Companies (Indian Accounting Standard) Amendment Rules, 2016. The Company has for the first time adopted Ind AS for the financial year commencing from April 01, 2017 with a transition date of April 01, 2016.

5. The Company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular no. CIR/CFD/FAC/621/2016 dated July 05, 2016 (circular), as available to listed entities. Accordingly, the company has provided Ind AS compliant financial results for the previous quarters ended September 30, 2016, December 2016 and for the nine months ended December 30, 2016 along with the financial results for the quarter ended December 31, 2017. Further in accordance with the relaxations provided in the aforesaid circular, the results for the three months ended December 31, 2016 and nine months ended December 31, 2016 have not been subjected to limited review or audit by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

6. The reconciliation of the Net Profit reported in accordance with the previous Indian GAAP to total comprehensive Income in accordance with Ind AS for its corresponding quarter of the previous year as required by Securities and Exchange Board of India vide its circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 (circular), is given below:

Description	Quarter Ended Dec 31, 2016 (Unaudited)	Nine Months Ended Dec 31, 2016 (Unaudited)
Net Profit for the Period as per Indian GAAP	259.24	329.86
Other Comprehensive Income Items that will be reclassified to profit or loss	-965.80	7499.87
Total Comprehensive Income	-706.56	7,829.73

7. Figures of the corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period.  
For STEEL Holdings Ltd.

*S. S. Bhandari*

Mr. Sunil Bhandari  
Director  
Kolkata  
February 8, 2018



For J. KRISHNAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

*SHAMITH SEBASTIAN JOSE*  
Partner (M. No. 218068)  
Firm No: 0015235