

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 30, 2022

<p>The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra- Kurla Complex Bandra (E), Mumbai, Maharashtra - 400051 <u>Symbol: STEL</u></p>	<p>The Secretary Bombay Stock Exchange Limited Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda Building P.J. Towers, Dalal Street, Fort, Mumbai Maharashtra - 400001 <u>Scrip Code: 533316</u></p>
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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 32nd Annual General Meeting (AGM) of the Company held on Thursday, September 29, 2022

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 business transacted at the 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 at the said AGM 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**

PALLAVUR
SIVA
SUBRAMANI
AN LAKSHMI

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 32nd Annual General Meeting of the Company held through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) on 29th September, 2022

The 32nd Annual General Meeting of the Company was held on Thursday, 29th September, 2022, at 12:00 Noon (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") during the year(s) 2020, 2021 and 2022, to seek the approval of the members on the Resolution(s) as set out in the Notice dated 12th August, 2022.

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 32nd 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 of M/s. MDS & Associates, Company Secretaries, Coimbatore, as the Scrutinizer to conduct the remote e-voting and the e-voting process provided at the 32nd 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 32nd Annual General Meeting dated 29th September, 2022, which is attached hereto.

Based on the combined report of the Scrutinizer dated 29th September, 2022, it is hereby declared that the Resolution(s) under Item No(s).1 to 4 set out in the Notice dated 12th August, 2022, as detailed herein below, have been duly passed by the shareholders with requisite majority.

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Item No.1 - Ordinary Resolution

Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 along with the Audited Consolidated Financial Statements for the financial year ended March 31, 2022 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	82	1,13,05,965	--
(b) Less: Invalid votes	--	--	--
(c) Net Valid E-Votes	82	1,13,05,965	100.00
- Assent	75	1,13,04,950	99.99
- Dissent	7	1,015	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. Abraham Ittyipe (DIN: 02717344) as a Director of the Company, who retires by rotation.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	82	1,13,05,965	--
(b) Less: Invalid votes	--	--	--
(c) Net Valid E-Votes	82	1,13,05,965	100.00
- Assent	74	1,13,04,948	99.99
- Dissent	8	1,017	0.01

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

Item No.3 - Ordinary Resolution

Appointment of M/s. G. Joseph & Associates (Firm Registration No.006310S), Chartered Accountants, Cochin, as statutory auditors of the Company in the place of the retiring auditors M/s. J Krishnan & Associates, Chartered Accountants, for a term of five consecutive years to hold such office from the conclusion of this 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting and fixation of their remuneration.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	81	1,13,04,965	--
(b) Less: Invalid votes	--	--	--
(c) Net Valid E-Votes	81	1,13,04,965	100.00
- Assent	75	1,13,04,950	100.00
- Dissent	6	15	Negligible

- *Note: 1 shareholder holding 1,000 equity shares has abstained from voting through remote e-voting*

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

Item No.4 - Ordinary Resolution

Appointment of Mr. Alok Kalani (DIN: 03082801) as Non-Executive Non-Independent Director of the Company.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	82	1,13,05,965	--

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(b) Less: Invalid votes	--	--	--
(c) Net Valid E-Votes	82	1,13,05,965	100.00
- Assent	75	1,13,04,950	99.99
- Dissent	7	1,015	0.01

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

For **STEL Holdings Limited**

PALLAVUR SIVA
SUBRAMANI AN LAKSHMI
Digitally signed by
PALLAVUR SIVA
SUBRAMANIAN
LAKSHMI
Date: 2022.09.30
14:02:17 +05'30'

Lakshmi P.S

Company Secretary and Compliance Officer

Date : 30^h September, 2022

Place : Cochin



MDS & Associates

Company Secretaries in Practice

M.D. Selvaraj M Com MBA FCS

"SURYA", 35, Mayflower Avenue, Sowripalayam Road, Coimbatore 641028.

Phone : 0422-2318780; 2316755, Fax : 0422-2314792, E-mail : mds@mdsassociates.in, Web : www.mdsservices.in

**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
32nd Annual General Meeting of the Equity Shareholders of
M/s. STEL HOLDINGS LIMITED
(CIN: L65993KL1990PLC005811)
Held on Thursday, 29th September, 2022, at 12:00 Noon (IST)
Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)

Dear Sir,

**Sub: Scrutinizer's report on remote e-voting and e-voting conducted at the 32nd
Annual General Meeting of M/s. STEL HOLDINGS LIMITED held on 29th
September, 2022**

I, M D Selvaraj, FCS, Proprietor of M/s. MDS & Associates, 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 32nd 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 32nd Annual General Meeting on the resolution(s) as set out in the Notice convening the 32nd Annual General Meeting of the Company held on Thursday, 29th September, 2022, at 12:00 Noon (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance with the provisions 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") during the year(s) 2020, 2021 and 2022 respectively, 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 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to exercising of voting rights through electronic means, on the resolution(s) as set out in the Notice convening the 32nd Annual General Meeting dated 12th August, 2022.

Responsibility as a Scrutinizer

My responsibility, as a Scrutinizer for the remote e-voting process and for the e-voting at the 32nd 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. 4 in the Notice convening the 32nd Annual General Meeting of the Company dated 12th August, 2022, 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, in addition to the above, I submit my report as under

- a. The Notice dated 12th August, 2022 convening the 32nd Annual General Meeting (AGM) of the Company along with necessary statement setting out the material facts under Section 102 of the Companies Act, 2013, Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 32nd Annual General Meeting of the Company, were sent by the Registrar & Share Transfer Agent viz. M/s. Link Intime India Private Limited ("LI IPL") through electronic mail to the members who had registered their email ID with the Company / Depositories in accordance with the said MCA and SEBI Circulars. The Company has also placed the notice of the 32nd 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 Monday, September 26, 2022 at 9:00 AM (IST) and ended on Wednesday, September 28, 2022 at 5:00 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. 22nd September, 2022 were entitled to vote on the resolutions set out in the Notice of the 32nd Annual General Meeting. The remote e-voting module of Central Depository Services (India) Limited (CDSL) was disabled on Wednesday, the 28th day of September, 2022 at 05:00 PM (IST).



- d. Upon the commencement of the 32nd Annual General Meeting, the e-voting platform was made available to the shareholders, who were present at the 32nd Annual General Meeting through video conferencing / other audio visual means and who had not cast their vote through remote e-voting, to cast their vote through e-voting facility at the said 32nd Annual General Meeting. The e-voting facility provided at the meeting was disabled at the conclusion of the 32nd Annual General Meeting.
- e. I, as the Scrutinizer, unblocked the votes cast by the Shareholders of the Company through the e-voting process, on 29th day of September, 2022 at 02:13 PM (IST) in the presence of Mr. John Manoj A (Witness No.1), and Mrs. Sindhuja S (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 32nd 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.4 in the Notice convening the 32nd 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, 2022 along with the Audited Consolidated Financial Statements for the financial year ended March 31, 2022 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	73	1,13,04,899	99.99
E-Voting at AGM	2	51	100.00
Total Voting	75	1,13,04,950	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	7	1,015	0.01
E-Voting at AGM	0	0	0.00
Total Voting	7	1,015	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. Abraham Ittyipe (DIN: 02717344) as a Director of the Company, 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	72	1,13,04,897	99.99
E-Voting at AGM	2	51	100.00
Total Voting	74	1,13,04,948	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	1,017	0.01
E-Voting at AGM	0	0	0.00
Total Voting	8	1,017	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.



Ordinary Business

Resolution No: 3

Ordinary resolution

Appointment of M/s. G. Joseph & Associates (Firm Registration No.006310S), Chartered Accountants, Cochin, as statutory auditors of the Company in the place of the retiring auditors M/s. J Krishnan & Associates, Chartered Accountants, for a term of five consecutive years to hold such office from the conclusion of this 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting and fixation of their remuneration.

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	73	1,13,04,899	100.00
E-Voting at AGM	2	51	100.00
Total Voting	75	1,13,04,950	100.00

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	6	15	Negligible
E-Voting at AGM	0	0	0.00
Total Voting	6	15	Negligible

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

- 1 shareholder holding 1,000 equity shares has abstained from voting through remote e-voting

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



Special Business**Resolution No: 4****Ordinary resolution**

Appointment of Mr. Alok Kalani (DIN: 03082801) as Non-Executive Non-Independent Director of the Company.

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	73	1,13,04,899	99.99
E-Voting at AGM	2	51	100.00
Total Voting	75	1,13,04,950	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	7	1,015	0.01
E-Voting at AGM	0	0	0.00
Total Voting	7	1,015	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. 4 may be considered as passed with requisite majority.

Based on the Scrutinizer's Report, the Resolution Nos. 1 to 4 have been duly passed with requisite majority

PALLAVUR SIVA
SUBRAMANIA N LAKSHMI

Digitally signed by
PALLAVUR SIVA
SUBRAMANIA
LAKSHMI
Date: 2022.09.30
14:00:56 +05'30'

Place : Coimbatore
Date : 29th September, 2022

Yours faithfully

M.D. Selvaraj
MDS & ASSOCIATES

Prop : M.D.SELVARAJ M.Com, MBA,FCS,
COMPANY SECRETARY IN PRACTICE
FCS - 960, CP - 411

"SURYA" 35, MAYFLOWER AVENUE
SOWRIPALAYAM ROAD, COIMBATORE - 641 028
UDIN: F000960D001084515