

G. JOSEPH & ASSOCIATES

Chartered Accountants

Independent Auditor's Report On Quarterly Financial Results and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
STEL Holdings Ltd.

Report on the audit of Standalone Financial Results

Opinion

We have audited the accompanying quarterly standalone financial results of STEL Holdings Ltd. ('the Company') for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulations read with the circular in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit including other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 as well as the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate

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internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For G. Joseph and Associates
Chartered Accountants
Firm Regn. No. 006310S

Reuben Joseph
Partner
M. No. 216884

UDIN: 23216884BGSLCI9047

Cochin
May 25, 2023

STEL Holdings Limited
CIN: L65993KL1990PLC005811

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

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

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
MARCH 31 2023**

₹ in Lakhs

Particulars	STANDALONE				
	Quarter Ended			Year Ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operation	1,318.83	37.08	1,290.24	1,716.17	2,006.09
Other income	-	-	1.00	-	1.00
Total income	1,318.83	37.08	1,291.24	1,716.17	2,007.09
Expenditure					
a. Cost of materials consumed	-	-	-	-	-
b. Purchases of stock-in-trade	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
d. Employee benefits expense	3.12	3.20	2.94	13.41	12.61
e. Depreciation and amortisation expense	1.73	1.31	1.09	5.15	4.20
f. Provisions & Contingencies	-	-	-	-	-
g. Finance cost	-	-	-	-	-
h. Other expenses	22.56	9.71	8.46	55.27	46.03
Total Expenditure	27.41	14.22	12.49	73.83	62.84
Profit from Ordinary Activities before tax	1,291.42	22.86	1,278.75	1,642.35	1,944.25
Provision for current tax	324.98	7.50	313.78	414.95	482.49
Provision for deferred tax	0.68	(0.56)	(0.00)	0.45	(0.00)
Net Profit/(Loss) for the period	965.76	15.92	964.97	1,226.94	1,461.76
Other Comprehensive Income					
Items that will not be reclassified to profit or loss	(9,880.54)	2,252.88	(14,938.18)	6,462.59	(5,540.20)
Income tax on above	-	-	-	-	-
Deferred tax on above	(526.04)	177.79	(870.44)	184.44	(220.27)
Total other comprehensive income/loss for the period	(9,354.50)	2,075.09	(14,067.74)	6,278.15	(5,319.93)
Total comprehensive income/loss for the period (comprising profit/(loss) and other comprehensive income / (loss) for the period	(8,388.74)	2,091.01	(13,102.77)	7,505.10	(3,858.17)
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
Basic & Diluted EPS before Extraordinary items for the period	₹5.23	₹0.09	₹5.23	₹6.65	₹7.92
Basic & Diluted EPS after Extraordinary items for the period	₹5.23	₹0.09	₹5.23	₹6.65	₹7.92

STATEMENT OF STANDALONE ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31 2023

₹ in Lakhs

Particulars	Standalone	
	As at	
	March 31, 2023	March 31, 2022
	Audited	Audited
ASSETS		
Non-current assets		
a. Property , plant & equipment	75.33	78.69
b. Other intangible assets	1.89	-
c. Non-current investments	78,150.72	71,341.22
d. Other non - current assets	2.03	47.58
Current assets		
a. Cash and cash equivalents	3,543.73	2,514.50
b. Short-term loans and advances	27.20	122.20
c. Other financial assets	75.00	82.82
d. Other current assets	0.30	-
TOTAL	81,876.21	74,187.01
EQUITY AND LIABILITIES		
Shareholders' funds		
a. Equity share capital	1,845.54	1,845.54
b. Other equity	79,583.37	72,078.28
Non- current liabilities		
a. Long-term borrowings	-	-
b. Deferred tax liabilities (Net)	439.06	254.17
Current liabilities		
a. Trade payables		
total outstanding dues of micro and small enterprises; and	-	0.63
total outstanding dues of creditors other than micro and small enterprises	0.54	0.34
b. Other current liabilities	7.70	2.90
c. Short term provisions	-	5.16
TOTAL	81,876.21	74,187.01

STEL Holdings Limited
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STATEMENT OF STANDALONE CASHFLOW FOR THE YEAR ENDED MARCH 31 2023

₹ in Lakhs

Particulars	Standalone	
	For the year ended	
	March 31, 2023	March 31, 2022
	Audited	Audited
A. Cash flow from operating activities		
Net profit before tax	1,642.35	1,944.25
Adjustments for :		
Depreciation and amortisation	5.15	4.20
Operating profit before working capital changes	1,647.50	1,948.45
(Increase) / decrease in trade and other receivables	102.52	(9.30)
Increase / (decrease) in trade payables	(0.42)	(0.38)
Increase / (decrease) in other current liabilities	4.80	0.16
Cash from operations	1,754.39	1,938.93
Income tax paid (net of refunds)	(374.56)	(484.78)
Cash from operating before exceptional Items	1,379.83	1,454.14
Exceptional Items	-	-
Cash from operating activities	1,379.83	1,454.14
B. Cash flow from investing activities		
Investment acquired	(346.91)	(8,169.88)
Investment sold	-	-
Purchase of Propert, plant and equipment	(1.08)	-
Purchase of intangible asset	(2.61)	-
	(350.60)	(8,169.88)
C. Cash flow from financing activities	-	-
D. Total increase (decrease) in cash and cash equivalents during the year (A+B+C)	1,029.23	(6,715.74)
Cash and cash equivalents at the beginning of the year	2,514.50	9,230.24
Cash and cash equivalents at the end of the year	3,543.73	2,514.50
Components of cash and cash equivalents		
Balances with banks in current accounts	21.09	52.16
In deposit accounts	3,522.64	2,462.34
Total cash and cash equivalents	3,543.73	2,514.50

Notes:

1. The Company is a Core Investment Company, which earns income through dividends, interest and gains on investments held. Hence, the Company's business activity falls within a single business segment accordingly there are no reportable segments.
2. Previous period's figures have been regrouped wherever necessary to conform to the classification for the current periods.
3. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and March 31, 2022 respectively and the unaudited published year to date figures up to December 31, 2022, being the date of the end of the third quarter of the respective financial years, which were subject to limited review. Further, consolidated figures of corresponding quarter ended March 31, 2023 as reported in these results have been complied by the management in accordance with Ind AS which has been subjected to audit /review.
4. The above audited financial results of the Company for the year ended March 31, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on May 25, 2023. The statutory auditors of the Company have carried out the audit of the aforesaid results.
5. The audit as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Company.
6. The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time and other relevant provisions of the Act.

By Order of the Board
For **STEL Holdings Limited**

Cochin
May 25, 2023

Abraham Itty Ipe
Whole-time Director

G. JOSEPH & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
STEL Holdings Ltd.

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the year to date consolidated results of the STEL Holdings Ltd. ('the Company') and its subsidiary, Doon Dooars Plantations Ltd. ('the Subsidiary') (collectively referred to as 'the Group') for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations'). The consolidated financial results has been prepared on the basis of the audited annual Consolidated Ind AS financial statements as at and the year ended for March 31, 2023 and the relevant requirements of the Regulations and the Circular, which are the responsibility of the Company's management, and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such consolidated annual Ind AS financial statements as at and for the year ended March 31, 2023, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the requirement of the Regulations and the Circular.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial statements and the other financial information of the subsidiary, these consolidated financial results for the year:

- i. include the year to date financial results of the following entities;
 - a. STEL Holdings Ltd.
 - b. Doon Dooars Plantations Ltd
- ii. have been presented in accordance with the requirements of the Regulations in this regard;
- iii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit including other comprehensive income and other financial information for the year ended March 31, 2023.

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Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in "Other Matter" paragraph is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatements, whether due to fraud or error, which have been used for the purpose of preparation of the Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are also responsible for overseeing the Company's financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- f. Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statements of which we are the independent auditors. For the other entities included in the Statement which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding company and such other entities included in the Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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We also performed procedures in accordance with the Circular No. CIR/CFD/CMD/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Regulations to the extent applicable.

Other Matter

The accompanying Statement includes the financial results and other financial information based on the audited financial statements in respect of the Subsidiary, whose financial statements include total assets of Rs.5,44,269 as at March 31, 2023, total revenues (including other income) of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 20,555 and Rs.1,04,424 and total comprehensive loss of Rs. 20,555 and Rs. 1,04,424 or the quarter and the year ended on that date respectively, and net cashflows of Rs. Nil for the year ended March 31, 2023, as considered in the Statement which have been audited by its respective independent auditor.

The independent auditor's report on the financial statement of the Subsidiary has been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the Subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of this above matters with respect to our reliance on the work done and the report of the other auditor.

The Statement includes the results for the quarter ended March 31, 2023, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Regulations.

For **G. Joseph and Associates**
Chartered Accountants
Firm Regn. No. 006310S

Reuben Joseph
Partner
M. No. 216884

UDIN: 23216884BGSLCJ8509

Cochin
May 25, 2023

STEL Holdings Limited
CIN: L65993KL1990PLC005811

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

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**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
MARCH 31,2023**

₹ in Lakhs

Particulars	CONSOLIDATED				
	Quarter Ended			Year Ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operation	1,318.83	37.08	1,290.24	1,716.17	2,006.09
Other income	-	-	1.00	-	1.00
Total income	1,318.83	37.08	1,291.24	1,716.17	2,007.09
Expenditure					
a. Cost of materials consumed	-	-	-	-	-
b. Purchases of stock-in-trade	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
d. Employee benefits expense	3.12	3.20	2.94	13.41	12.61
e. Depreciation and amortisation expense	1.80	1.37	1.09	5.41	4.48
f. Provisions & Contingencies	-	-	-	-	-
g. Finance cost	-	-	-	-	-
h. Other expenses	22.70	10.09	8.46	56.05	46.69
Total Expenditure	27.61	14.65	12.49	74.87	63.79
Profit from Ordinary Activities before tax	1,291.22	22.42	1,278.75	1,641.30	1,943.31
Provision for current tax	324.98	7.50	313.78	414.95	482.49
Provision for deferred tax	0.68	(0.56)	(0.00)	0.45	(0.00)
Net Profit/(Loss) for the period	965.55	15.48	964.97	1,225.90	1,460.82
Other Comprehensive Income					
Items that will not be reclassified to profit or loss	6,374.03	2,252.88	(14,938.18)	6,462.59	(5,540.20)
Income tax on above	(1.40)	-	-	-	-
Deferred tax on above	184.67	177.79	(870.44)	184.44	(220.27)
Total other comprehensive income for the period	6,190.75	2,075.09	(14,067.74)	6,278.15	(5,319.93)
Total comprehensive income/loss for the period (comprising profit/(loss) and other comprehensive income / (loss) for the period	7,156.31	2,090.57	(13,102.77)	7,504.05	(3,859.12)
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
Basic & Diluted EPS before Extraordinary items for the period	₹5.23	₹0.08	₹5.23	₹6.64	₹7.92
Basic & Diluted EPS after Extraordinary items for the period	₹5.23	₹0.08	₹5.23	₹6.64	₹7.92

STEL Holdings Limited
CIN: L65993KL1990PLC005811

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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31,2023

₹ in Lakhs

Particulars	Consolidated	
	As at	
	March 31, 2023 Audited	March 31, 2022 Audited
ASSETS		
Non-current assets		
a. Property , plant & equipment	80.29	83.91
b. Other intangible assets	1.89	-
c. Non-current investments	78,142.09	71,332.59
d. Other non - current assets	2.03	47.58
Current assets		
a. Cash and cash equivalents	3,544.22	2,514.99
b. Short-term loans and advances	21.56	117.36
c. Other financial assets	75.00	82.82
d. Other current assets	0.30	-
TOTAL	81,867.38	74,179.24
EQUITY AND LIABILITIES		
Shareholders' funds		
a. Equity share capital	1,845.54	1,845.54
b. Other equity	79,574.38	72,070.33
Non- current liabilities		
a. Long-term borrowings	-	-
b. Deferred tax liabilities (Net)	439.06	254.17
Current liabilities		
a. Trade payables	-	-
Total outstanding dues of micro and small enterprises	-	0.63
Total outstanding dues of creditors other than micro and small enterprises	0.54	0.34
b. Other current liabilities	7.86	3.08
c. Short term provisions	-	5.16
TOTAL	81,867.38	74,179.24

STEL Holdings Limited
CIN: L65993KL1990PLC005811

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

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

STATEMENT OF CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2023

₹ in Lakhs

Particulars	Consolidated	
	For the year ended	
	March 31, 2023 Audited	March 31, 2022 Audited
A. Cash flow from operating activities		
Net profit before tax	1,641.30	1,943.31
Adjustments for :		
Depreciation and amortisation	5.41	4.48
Operating profit before working capital changes	1,646.71	1,947.78
(Increase) / decrease in trade and other receivables	103.32	-8.64
Increase / (decrease) in trade payables	-0.42	-0.38
Increase / (decrease) in other current liabilities	4.78	0.16
Cash from operations	1,754.39	1,938.93
Income tax paid	-374.56	-484.78
Cash from operating before exceptional Items	1,379.83	1,454.14
Exceptional Items		
Cash from operating activities	1,379.83	1,454.14
B. Cash flow from investing activities		
Investment acquired	-346.91	-8,169.88
Investment sold	-	-
Purchase of Property, plant and equipment	-1.08	-
Purchase of intangible asset	-2.61	-
	-350.60	-8,169.88
C. Cash flow from financing activities	-	-
D. Total increase (decrease) in cash and cash equivalents during the year (A+B+C)	1,029.23	-6,715.74
Cash and cash equivalents at the beginning of the year	2,514.99	9,230.73
Cash and cash equivalents at the end of the year	3,544.22	2,514.99
Components of cash and cash equivalents		
Balances with banks in current accounts	21.58	52.65
In deposit accounts	3522.64	2,462.34
Total cash and cash equivalents	3,544.22	2,514.99

Notes:

1. The Company is a Core Investment Company, which earns income through dividends, interest and gains on investments held. Hence, the Company's business activity falls within a single business segment accordingly there are no reportable segments.

2. Previous period's figures have been regrouped/reclassified wherever necessary to conform to the classification for the current

3. CFL Capital Financial Services Limited ('CFL') in which the Company holds more than 20% of the equity has not been considered for consolidation. Accordingly, we are unable to comment on the consequent impact on the holding company's consolidated results.

Management remarks: - Since the Company does not have any significant influence over the affairs of CFL, it is not considered as an associate company for the purpose of consolidation under Sec. 129(3) of the Companies Act, 2013.

4. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and March 31, 2022 respectively and the unaudited published year to date figures up to December 31, 2022, being the date of the end of the third quarter of the respective financial years, which were subject to limited review. Further, consolidated figures of corresponding quarter ended March 31, 2023 as reported in these results have been compiled by the management in accordance with Ind AS which has been subjected to audit /review.

5. The above audited financial results of the Company for the year ended March 31,2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on May 25, 2023. The statutory auditors of the Company have carried out the audit of the aforesaid results.

By Order of the Board
For **STEL Holdings Limited**

Cochin
May 25, 2023

Abraham Itty Ipe
Whole-time Director