

# STEL Holdings Limited

(CIN: L65993KL1990PLC005811)

Regd. Office: 24/1624 Bristow Road, Willingdon Island, Cochin 682 023

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January 31,2024

To

The Secretary BSE Ltd. Corporate Relationship Dept. 1st Floor, New Trading Ring Rotunda Building, PJ Towers Dalal Street, Fort Mumbai - 400 001, Maharashtra <b>Symbol :533316</b>	The Secretary National Stock Exchange of India Ltd. "Exchange Plaza", Bandra - Kurla Complex Bandra (E) Mumbai - 400 051 Maharashtra <b>Symbol : STEL</b>
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Dear Sirs,

## **Outcome of the Board Meeting**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that, the Board of Directors of the Company at its meeting held today, i.e., on Wednesday, January 31,2024, *inter-alia*, considered and unanimously approved:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company, for the quarter ended December 31,2023, which are enclosed herewith, together with the respective Limited Review Reports issued by the Statutory Auditors of the Company.

The Board meeting commenced at 11.30 a.m and concluded at 3.00 p.m.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully

For **STEL Holdings Limited**

**Lakshmi P.S**  
**Company Secretary & Compliance Officer**

Encl : as above

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

Review Report to  
The Board of Directors  
STEL Holdings Ltd.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **STEL Holdings Ltd.**, ('the Company'), P.O. Box 502, Bristow Road, Willingdon Island, Cochin - 682 003; for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulations') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The company's management is responsible for preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation, read with the Circular. The statement has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

**Reuben Joseph**  
Partner  
M. No. 216884

UDIN: 24216884BKCLUC6220

Cochin, January 31, 2024

# G. JOSEPH & ASSOCIATES

## Chartered Accountants

### Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to  
The Board of Directors  
STEL Holdings Ltd.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **STEL Holdings Limited**, ('the Company'), P.O. Box 502, Bristow Road, Willingdon Island, Cochin - 682 003 and its subsidiary Doon Dooars Plantations Ltd. (collectively referred to as 'the Group'), for the quarter ended December 31, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2023 and for the corresponding period from April 01, 2023 to December 31, 2023, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the regulation, read with the Circular. The statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. This Statement includes the results of the following entities:
  - Parent Company
    1. STEL Holdings Ltd.
  - Subsidiary Company
    1. Doon Dooars Plantation Ltd.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our notice that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# G. JOSEPH & ASSOCIATES

## Chartered Accountants

6. The accompanying unaudited consolidated financial results includes the unaudited interim financial results and other unaudited financial information in respect of its subsidiary, whose interim financial results excluding consolidation eliminations reflect total revenue of Rs. 0 and Rs 0, total net loss after tax of Rs. 0.26 lakhs and Rs 0.70, total comprehensive loss of Rs. 0.26 lakh and Rs 0.70, for the quarter ended December 31, 2023 and for the period ended on that date respectively as considered in the statement which have not been reviewed by their respective independent auditors.

These unaudited financial results and other financial information have been furnished and approved to us by the management. Our conclusion, in so far as it relates to the affairs of the subsidiary, is based solely on such unaudited financial results and other financial information. According to the information and explanation given to us by the management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

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

**Reuben Joseph**  
Partner  
M. No. 216884

UDIN: 24216884BKCLUD3955

Cochin  
January 31, 2024

**STEL Holdings Limited**  
**CIN: L65993KL1990PLC005811**  
**Regd. Office : 24/1624, Bristow Road, Willingdon Island, Cochin - 682003, Kerala.**  
**Email: secretarial@stelholdings.com Website : www.stelholdings.com**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

Particulars	Rs in Lacs											
	STANDALONE						CONSOLIDATED					
	Quarter Ended		For the nine months ended		Year Ended		Quarter Ended		For the nine months ended		Year Ended	
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Revenue from operations	30.00	416.84	37.08	498.76	397.34	1,716.17	30.00	416.84	37.08	498.76	397.34	1,716.17
Other Operating Income												
<b>Total Income</b>	<b>30.00</b>	<b>416.84</b>	<b>37.08</b>	<b>498.76</b>	<b>397.34</b>	<b>1,716.17</b>	<b>30.00</b>	<b>416.84</b>	<b>37.08</b>	<b>498.76</b>	<b>397.34</b>	<b>1,716.17</b>
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	3.48	4.25	3.20	10.61	10.29	13.41	3.48	4.25	3.20	10.61	10.29	13.41
e. Depreciation and amortisation expense	1.66	1.57	1.31	4.79	3.42	5.15	1.72	1.63	1.37	4.98	3.61	5.41
f. Provisions & Contingencies	-	-	-	-	-	-	-	-	-	-	-	-
g. Finance cost	-	-	-	-	-	-	-	-	-	-	-	-
h. Other expenses	11.39	11.48	9.71	39.55	32.71	55.27	11.59	11.65	10.09	40.19	33.35	56.05
<b>Total Expenditure</b>	<b>16.53</b>	<b>17.29</b>	<b>14.22</b>	<b>54.95</b>	<b>46.42</b>	<b>73.83</b>	<b>16.79</b>	<b>17.53</b>	<b>14.65</b>	<b>55.78</b>	<b>47.26</b>	<b>74.87</b>
<b>Profit from Ordinary Activities before tax</b>	<b>13.47</b>	<b>399.55</b>	<b>22.86</b>	<b>443.81</b>	<b>350.92</b>	<b>1,642.35</b>	<b>13.21</b>	<b>399.31</b>	<b>22.42</b>	<b>442.98</b>	<b>350.08</b>	<b>1,641.30</b>
Provision for Current Tax	3.25	100.63	6.02	111.61	88.57	413.55	3.25	100.63	6.02	111.61	88.57	413.55
Provision for Deferred Tax	0.17	0.03	(0.56)	(0.23)	(0.23)	0.45	0.17	0.03	(0.56)	(0.23)	(0.23)	0.45
Income tax relating to previous years			1.48	0.64	1.40	1.40			1.48	0.64	1.40	1.40
<b>Net Profit/(Loss) for the period</b>	<b>10.05</b>	<b>298.89</b>	<b>15.92</b>	<b>331.78</b>	<b>261.18</b>	<b>1,226.94</b>	<b>9.79</b>	<b>298.65</b>	<b>15.48</b>	<b>330.96</b>	<b>260.35</b>	<b>1,225.90</b>
<b>Other Comprehensive Income</b>												
Items that will not be reclassified to profit or loss	17,479.33	15,165.80	2,252.88	46,735.39	16,343.13	6,462.59	17,479.33	15,165.80	2,252.88	51,995.55	16,343.13	6,462.59
Current Tax on above	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax on above	1,792.33	1,179.78	177.79	3,504.80	710.48	184.44	1,792.33	1,179.78	177.79	4,298.39	710.48	184.44
<b>Total comprehensive income for the period</b>	<b>15,697.05</b>	<b>14,284.92</b>	<b>2,091.01</b>	<b>43,562.37</b>	<b>15,893.83</b>	<b>7,505.10</b>	<b>15,696.79</b>	<b>14,284.68</b>	<b>2,090.57</b>	<b>48,028.12</b>	<b>15,893.00</b>	<b>7,504.05</b>
Paid up Equity Share Capital (Face Value of Rs.10 each)	184.55	184.55	184.55	184.55	184.55	184.55	184.55	184.55	184.55	184.55	184.55	184.55
Basic & Diluted EPS before Extraordinary items for the period (In Rs)	0.05	1.62	0.09	1.80	1.42	6.65	0.05	1.62	0.08	1.79	1.41	6.64
Basic & Diluted EPS after Extraordinary items for the period (In Rs)	0.05	1.62	0.09	1.80	1.42	6.65	0.05	1.62	0.08	1.79	1.41	6.64

- Notes:-
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 31, 2024. The consolidated financial results for the nine months ended December 31, 2023 has been compiled by the management in accordance with Ind AS and have not been subjected to audit.
  - 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.
  - Previous period's figures have been regrouped wherever necessary to conform to the classification for the current periods.
  - 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 3 of the Companies (Indian Accounting Standard) Rules, 2015, and Companies (Indian Accounting Standard) Amendment Rules, 2016.
  - Figures of the corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period.
  - The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Company.

For **STEL Holdings Ltd.**

**Abraham Ittyipe**  
 Wholtime Director  
 DIN: 02717344

Cochin  
 January 31, 2024