

# STEL Holdings Limited

(CIN: L65993KL1990PLC005811)

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

Tel No.0484 26680230, 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 07, 2020

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

**Sub: Outcome and Submission of Unaudited Standalone and Consolidated Financial Results and Limited Review Report for the quarter and nine months ended on December 31, 2019**


Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that, the Board of Directors of the Company at their meeting held today, i.e. on Friday, February 07, 2020, *inter-alia*, considered and unanimously approved the Un-Audited Financial Results (Stand alone and Consolidated) of the Company, for the quarter and nine months ended on December 31, 2019. Copy of the same is enclosed along with the Limited Review Report submitted by statutory auditors, M/s. J Krishnan and Associates, Chartered Accountants.

Kindly take the above information on record and acknowledge receipt.

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,  
I.S. Press Building, Banerji Road,  
Cochin-682 018, Kerala, India  
Phone:- + 91 484 2394858 (O)

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## LIMITED REVIEW REPORT

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, 2019 ('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'). Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 01, 2018 to December 31, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. 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, read with the Circular is the responsibility of the Company's Management and 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



**Nishanth Sebastian Jose B Com, FCA**

**Partner, J Krishnan & Associates  
Chartered Accountants**

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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.

**UDIN: 20218068AAAABS8951**

**Kolkata**

**February 07, 2020**



**For J. KRISHNAN & ASSOCIATES  
CHARTERED ACCOUNTANTS**

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

## LIMITED REVIEW REPORT

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 DoonDooars Plantations Ltd. (collectively referred to as 'the Group'), for the quarter ended December 31, 2019 ('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, 2018 and for the corresponding period from April 01, 2018 to December 31, 2018 as well as the consolidated figures for the net cash inflows for the period from April 01, 2018 to December 31, 2018. 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 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, read with the Circular is the responsibility of the Company's Management and 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. 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.



Nishanth Sebastian Jose B Com, FCA

Partner, J Krishnan & Associates  
Chartered Accountants

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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. DoonDooars 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.

6. The accompanying unaudited consolidated financial results includes the unaudited interim financial results and other unaudited financial information in respect of its subsidiary, which have not been reviewed by their auditors, whose interim financial results excluding consolidation eliminations reflect total revenue of Rs.0, total net loss after tax of Rs. 0.26 lakhs and total comprehensive loss of Rs. 0.26 lakh, for the quarter ended December 31, 2019 as considered in the unaudited financial results. 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.

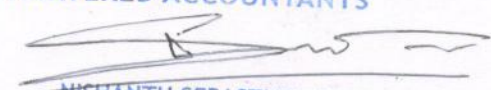
UDIN: 20218068AAAABT8675

Kolkata

February 07, 2020



For J. KRISHNAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

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

STEL Holdings Limited

CIN: L65993KL1990PLC005811

Regd. Office : 24/1624, Bristow Road, Willingdon Island, Cochin - 682003, Kerala.  
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Particulars	STANDALONE						CONSOLIDATED								
	Quarter Ended			Year Ended			Quarter Ended			Year Ended					
	Dec 31, 2019		Dec 31, 2018	March 31, 2019		March 31, 2018	Sept 30, 2019		Sept 30, 2018	Dec 31, 2019		Dec 31, 2018			
	Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Audited	Unaudited			
Revenue from operation	63.19	493.22	174.61	594.69	980.72	63.19	493.23	174.62	594.69	980.72	63.19	493.23	174.62	594.69	980.72
Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income</b>	<b>63.19</b>	<b>493.22</b>	<b>174.61</b>	<b>594.69</b>	<b>980.72</b>	<b>63.19</b>	<b>493.23</b>	<b>174.62</b>	<b>594.69</b>	<b>980.72</b>	<b>63.19</b>	<b>493.23</b>	<b>174.62</b>	<b>594.69</b>	<b>980.72</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	2.32	2.07	2.25	6.40	7.93	2.32	2.07	2.25	6.40	7.93	2.32	2.07	2.25	6.40	7.93
e. Depreciation and amortisation expense	1.15	1.16	1.22	3.50	5.06	1.22	1.24	1.22	3.71	4.67	1.22	1.24	1.22	3.71	4.67
f. Provisions & Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g. Finance cost	18.84	18.10	9.21	50.68	48.00	19.03	18.16	9.21	51.04	48.38	19.03	18.16	9.21	51.04	48.38
h. Other expenses	22.31	21.33	12.68	60.58	60.99	22.57	21.47	12.68	61.15	61.67	22.57	21.47	12.68	61.15	61.67
<b>Total Expenditure</b>	<b>40.88</b>	<b>471.89</b>	<b>161.93</b>	<b>534.11</b>	<b>919.73</b>	<b>40.62</b>	<b>471.76</b>	<b>161.94</b>	<b>533.54</b>	<b>919.05</b>	<b>40.62</b>	<b>471.76</b>	<b>161.94</b>	<b>533.54</b>	<b>919.05</b>
Provision for Taxation	16.42	7.72	1.88	34.08	20.44	16.42	7.72	1.88	34.08	20.44	16.42	7.72	1.88	34.08	20.44
<b>Net Profit/(Loss) for the period</b>	<b>24.46</b>	<b>464.17</b>	<b>160.05</b>	<b>500.03</b>	<b>899.29</b>	<b>24.20</b>	<b>464.04</b>	<b>160.06</b>	<b>499.46</b>	<b>898.61</b>	<b>24.20</b>	<b>464.04</b>	<b>160.06</b>	<b>499.46</b>	<b>898.61</b>
Other Comprehensive Income	1,654.82	-4,007.83	4,471.27	-4,598.57	-10,150.96	1,654.82	-4,007.83	4,471.27	-4,598.57	-10,150.96	1,654.82	-4,007.83	4,471.27	-4,598.57	-10,150.96
Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Tax on above NIL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>1,679.28</b>	<b>-3,543.66</b>	<b>4,631.32</b>	<b>-4,098.54</b>	<b>-9,251.67</b>	<b>1,679.02</b>	<b>-3,543.79</b>	<b>4,631.33</b>	<b>-4,099.11</b>	<b>-9,252.35</b>	<b>1,679.02</b>	<b>-3,543.79</b>	<b>4,631.33</b>	<b>-4,099.11</b>	<b>-9,252.35</b>
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	1,845.54	1,845.54	1,845.54	1,845.54	1,845.54	1,845.54	1,845.54	1,845.54	1,845.54	1,845.54
Basic & Diluted EPS before Extraordinary items for the period	Rs. 0.13	Rs. 2.52	Rs. 0.87	Rs. 2.71	Rs. 4.87	Rs. 0.13	Rs. 2.51	Rs. 0.87	Rs. 2.71	Rs. 4.87	Rs. 0.13	Rs. 2.51	Rs. 0.87	Rs. 2.71	Rs. 4.87
Basic & Diluted EPS after Extraordinary items for the period	Rs. 0.13	Rs. 2.52	Rs. 0.87	Rs. 2.71	Rs. 4.87	Rs. 0.13	Rs. 2.51	Rs. 0.87	Rs. 2.71	Rs. 4.87	Rs. 0.13	Rs. 2.51	Rs. 0.87	Rs. 2.71	Rs. 4.87

For J. KRISHNAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

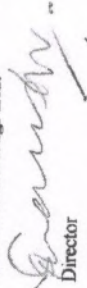


NISHANTH SEBASTIAN JOSE  
Partner ( M.No. 218068)  
Firm No. 0015235

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 7, 2020.
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 3 of the Companies (Indian Accounting Standard) Rules, 2015, and Companies (Indian Accounting Standard) Amendment Rules, 2016.
5. Figures of the corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period.
6. 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.

  
Director

Kolkata

February 7, 2020



For J. KRISHNAN & ASSOCIATES  
CHARTERED ACCOUNTANTS



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