

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, Website: www.stelholdings.com

August 13, 2020

To

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

OUTCOME OF BOARD MEETING

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that, the Board in its meeting held today have:

1. Appointed Mr. Abraham Ittyipe (DIN: 02717344) as an Additional Director, with effect from August 13,2020 to hold office as such until the conclusion of ensuing Annual General Meeting of the Company. Enclosed are the brief details of the Appointment as prescribed (Annexure -A), the content of which is self-explanatory.
2. Appointed Mr. Abraham Ittyipe (DIN: 02717344) as a Whole- time Director of the company subject to approval of the members at the ensuing Annual General Meeting of the company w.e.f August 13,2020 for a term of 5 (five) years.
3. Approved the Unaudited Financial Statements and Financial results (both Stand alone and Consolidated basis) of the company for the quarter ended on June 30, 2020.
Further pursuant to SEBI Circular No LIST/COMP/14/2018-19 dated June 20, 2018 it is hereby affirmed that Mr. Abraham Ittyipe is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

Thanking you,

For **STEL Holdings Limited**



Lakshmi P.S
Company Secretary

Annexure-A

Details under Regulation 30 of the (SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09,2015.

Sl.NO	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of Appointment and Term of Appointment	August 13,2020 Appointed as an Additional Director holding office up to ensuing Annual General meeting and Appointed as an Whole time Director for a tenure of 5 years subject to approval of the members in the ensuing annual general meeting of the company.
3	Brief Profile (in case of appointment)	Attached as Annexure-B
4	Disclosure of Relationships between directors (in case of appointment of a director)	Nil

BRIEF PROFILE OF MR. ABRAHAM ITTYIPE

Mr Abraham Ittyipe is a graduate in B Tech (Mechanical) from M G University Kottayam, and has over 31 years of work experience. His expertise includes Logistics, Business Strategy, Business Planning, Sourcing, Operations Management, Management, Business Development, Supply Chain Management, Market Research, Team Management, System Administration, ERP, Key Account Management, Project Planning, Strategy and Procurement. Currently he is pursuing Executive Management Development program with IIM (Kozhikode), and is active in many professional and social organisations.

STEL Holdings Limited

CIN: L65993KL1990PLC005811

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

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	June 30,	March 31,	June 30,	March 31,	June 30,	March 31,	June 30,	March 31,	June 30,	March 31,	June 30,	March 31,
	2020	2020	2019	2020	2020	2020	2019	2020	2020	2019	2020	2020
Revenue from operation	35.03	1,031.02	38.27	1,625.71	35.03	1,031.02	38.27	1,625.71	35.03	1,031.02	38.27	1,625.71
Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	35.03	1,031.02	38.27	1,625.71	35.03	1,031.02	38.27	1,625.71	35.03	1,031.02	38.27	1,625.71
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	2.09	1.97	2.01	8.37	2.09	1.97	2.01	8.37	2.09	1.97	2.01	8.37
d. Employee benefits expense	1.11	1.23	1.18	4.73	1.18	1.01	1.26	4.72	1.18	1.01	1.26	4.72
e. Depreciation and amortisation expense	-	-	-	-	-	-	-	-	-	-	-	-
f. Provisions & Contingencies	-	-	-	-	-	-	-	-	-	-	-	-
g. Finance cost	11.17	12.61	13.73	63.28	11.40	12.98	13.84	64.01	11.40	12.98	13.84	64.01
h. Other expenses	14.37	15.81	16.92	76.38	14.68	15.96	17.11	77.10	14.68	15.96	17.11	77.10
Total Expenditure	28.65	1,015.21	21.35	1,549.33	28.35	1,015.06	21.16	1,548.61	28.35	1,015.06	21.16	1,548.61
Profit from Ordinary Activities before tax	5.38	(2.27)	9.95	31.81	5.38	(2.37)	9.95	31.71	5.38	(2.37)	9.95	31.71
Provision for Taxation	15.28	1,017.48	11.40	1,517.52	14.97	1,017.43	11.21	1,516.90	14.97	1,017.43	11.21	1,516.90
Net Profit/(Loss) for the period	12,432.58	-17,752.90	-2,245.56	-22,351.48	12,432.58	-17,752.91	-2,245.56	-22,351.48	12,432.58	-17,752.91	-2,245.56	-22,351.48
Other Comprehensive Income	12,447.85	-16,735.42	-2,234.16	-20,833.96	12,447.55	-16,735.47	-2,234.35	-20,834.58	12,447.55	-16,735.47	-2,234.35	-20,834.58
Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
Income Tax on above NIL	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	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
Paid up Equity Share Capital (Face Value of Rs.10 each)	Rs. 0.08	Rs. 5.51	Rs. 0.06	Rs. 8.22	Rs. 0.08	Rs. 5.51	Rs. 0.06	Rs. 8.22	Rs. 0.08	Rs. 5.51	Rs. 0.06	Rs. 8.22
Basic & Diluted EPS before Extraordinary items for the period	Rs. 0.08	Rs. 5.51	Rs. 0.06	Rs. 8.22	Rs. 0.08	Rs. 5.51	Rs. 0.06	Rs. 8.22	Rs. 0.08	Rs. 5.51	Rs. 0.06	Rs. 8.22
Basic & Diluted EPS after Extraordinary items for the period	-	-	-	-	-	-	-	-	-	-	-	-

FOR J. KRISHNAN & ASSOCIATES
CHARTERED ACCOUNTANTS

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

Notes:-

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 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 Standards) 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
7. The spread of COVID-19 pandemic has caused widespread disruption in business across the world. As a significant part of the Company's business is from dividend income and from the gains on appreciation of its investments, the Company's revenues and profitability is directly linked with the business prospects of its investments. The Company has made a detailed assessment of its liquidity position as at the date of approval of these financial results for the next one year and of the recoverability and carrying values of its assets as at the reporting date and has concluded that there are no material adjustments required in the standalone and consolidated financial results. The Management believes that it has taken into account all the possible impact of known events and economic forecasts based on internal and external sources of information arising from the COVID-19 pandemic while making such assessment in the preparation of the standalone and consolidated financial results. However, the impact assessment of COVID-19 is an continuing process given the uncertainties associated with its nature and duration. The Company is monitoring the situation closely and is conducting its operations in compliance with all relevant Government directives and will continue to closely monitor any material changes to future economic conditions and take actions as are appropriate based on future economic conditions.
8. The standalone figures and consolidated figures for the quarter ended March 31, 2020 are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2020 and the unaudited year-to-date figures upto December 31, 2019 being the date of the end of the third quarter of the financial year which were subjected to limited review.

For and on behalf of the Board of Directors of
STEL Holdings Ltd.



Director

Cochin
August 13, 2020

For J. KRISHNAM & ASSOCIATES
CHARTERED ACCOUNTANTS



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

Nishanth Sebastian Jose B Com, FCA

Partner, J Krishnan & Associates
Chartered Accountants

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Kerala, India
Phone:- + 91 484 2394858 (O)

Date : 13/08/2020

UDIN:- 20218068AAAAHT3408

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 June 30, 2020 ('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 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.
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 J. KRISHNAN & ASSOCIATES
CHARTERED ACCOUNTANTS


NISHANTH SEBASTIAN JOSE
Partner (M. No. 218068)
Firm No. 0015238

Nishanth Sebastian Jose B Com, FCA

Partner, J Krishnan & Associates
Chartered Accountants

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Phone:- +91 484 2394858 (O)

Date : 13/08/2020

UDIN:- 20218068AAAAHU9325

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 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 June 30, 2020 ('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 June 30, 2020 and for the corresponding period from April 01, 2020 to June 30, 2020 as well as the consolidated figures for the net cash inflows for the period from April 01, 2020 to June 30, 2020, 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.

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.



Nishanth Sebastian Jose B Com, FCA

Partner, J Krishnan & Associates
Chartered Accountants

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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. 0.22 lakhs and total comprehensive loss of Rs. 0.22 lakh, for the quarter ended June 30, 2020 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.



For J. KRISHNAN & ASSOCIATES
CHARTERED ACCOUNTANTS



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