

NOTICE

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Company will be held on Friday, September 06, 2019 at 02.00 P.M. at Kerala Fine Arts Hall, Fine Arts Avenue, Foreshore Road, Cochin-682016 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements including Audited Consolidated Financial Statements for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Anant Vardhan Goenka (DIN: 02089850) who retires by rotation, and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

3. APPOINTMENT OF MS.KUSUM DADOO (DIN: 06967827) AS AN INDEPENDENT DIRECTOR

To consider, and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR / Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Ms. Kusum Dadoo (DIN: 06967827), who was appointed by the Board of Directors as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Article 11 of the Articles of Association of the Company with effect from February 08, 2019, and who holds office up to the date of this Annual General Meeting of the Company, who has submitted a declaration that she meets the criteria of independence under Section 149 of the Act and SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director be and is hereby appointed as a Director of the Company with immediate effect and be also appointed as an Independent Director of the Company not liable to retire by rotation, and hold office for a term of 5 (five) consecutive years with effect from February 08, 2019 up to February 07, 2024.

RESOLVED FURTHER THAT any Director and/or the Company Secretary/or the Manager of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

4. RE-APPOINTMENT OF MR. H.C DALAL AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR.

To consider, and if thought fit, to pass, the following Resolution as an *Special Resolution*:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “SEBI (LODR) Regulations, 2015”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. H.C Dalal (DIN: 00206232) as the Non-Executive Independent Director of the Company whose current term is expiring on September 30, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the SEBI (LODR) Regulations, 2015, as amended from time to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, Rules made thereunder and SEBI (LODR) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non-Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a second term of five (5) consecutive years on the Board of the Company with effect from October 01, 2019 up to September 30, 2024.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of SEBI (LODR) Regulations, 2015 as amended from time to time and other applicable provisions if any, of the Companies Act, 2013 and subject to such other approvals as may be necessary in this regard, the approval of the members be and is hereby accorded for Mr. H.C Dalal (DIN: 00206232) to hold the directorship as the Non-Executive Independent Director of the Company, who will attain age above 75 years, during his second term i.e. from October 01, 2019 up to September 30, 2024.”

RESOLVED FURTHER THAT any Director and/or the Company Secretary/or the Manager of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

5. RE-APPOINTMENT OF MR. PREM KAPIL AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR.

To consider, and if thought fit, to pass, the following Resolution as an *Special Resolution*:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “SEBI (LODR) Regulations, 2015”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Prem Kapil (DIN: 06921601) as the Non-Executive Independent Director of the Company whose current term is expiring on September 30, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the SEBI (LODR) Regulations, 2015, as amended from time to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, Rules made thereunder and SEBI (LODR) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non-Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a second term of five (5) consecutive years on the Board of the Company with effect from October 01, 2019 up to September 30, 2024.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17 (1A) of SEBI (LODR) Regulations, 2015 as amended from time to time and other applicable provisions if any, of the Companies Act, 2013 and subject to such other approvals as may be necessary in this regard, the approval of the members be and is hereby accorded for Mr. Prem Kapil (DIN: 06921601) to hold the directorship as the Non-Executive Independent Director of the Company, who will attain age above 75 years, during his second term i.e. from October 01, 2019 up to September 30, 2024.”

RESOLVED FURTHER THAT any Director and/or the Company Secretary/or the Manager of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

6. RE-APPOINTMENT OF MR. UMANG KANORIA AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR.

To consider, and if thought fit, to pass, the following Resolution as an *Special Resolution*:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “SEBI (LODR) Regulations, 2015”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Umang Kanoria (DIN: 00081108) as the Non-Executive Independent Director of the Company whose current term is expiring on September 30, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the SEBI (LODR) Regulations, 2015, as amended

from time to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, Rules made thereunder and SEBI (LODR) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non-Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a second term of five (5) consecutive years on the Board of the Company with effect from October 01, 2019 up to September 30, 2024.

RESOLVED FURTHER THAT any Director and/or the Company Secretary/or the Manager of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

By Order of the Board of Directors

For **STEL Holdings Limited**

Lakshmi P.S
Company Secretary

Place : Mumbai
Date : July 26, 2019

Registered Office:
24/1624, Bristow Road,
Willingdon Island,
Cochin-682003

Notes:

1. Statement setting out material facts (Explanatory Statement) pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business as set out in the Notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF/ HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER.**

Proxies in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.

A person shall act as a proxy only for 50 members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other member.

Proxy holder shall prove his identity at the time of attending the Meeting. A Proxy Form which does not state the name of the Proxy shall be considered invalid.

2. The Register of Members and Share Transfer Books of the Company will remain closed from August 31, 2019 to September 06, 2019 (both days inclusive).
3. All documents referred to in the Notice and the Explanatory Statement will be available for inspection in physical or in electronic form by the members at the Registered Office of the Company between 11.00 AM and 1.00 P.M. on all working days (except Saturdays) up to the date of the Annual General Meeting .
4. For the convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be restricted by the Attendance Slip. Members are requested to write their Client ID and DP ID numbers/ Folio Number (as applicable) on the Attendance slip, affix their signature and hand it over at the entrance hall. Route Map and the prominent landmark of the AGM venue are printed at the last page of the Annual Report.

5. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Annual General Meeting.
7. Members holding shares in electronic form are advised to send their request for the change of address, Bank particulars, Residential status or request for transmission of shares etc to their Depository Participant. The Company or its Registrar and Share Transfer Agent cannot act on any such requests received directly from the members holding shares in electronic form. Members holding shares in physical form are advised to send such request to Registrar and Share Transfer Agent of the Company, M/s. Link Intime India Pvt. Ltd., Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641 028. Phone: 0422-2314792. Email id: coimbatore@linkintime.co.in
8. Pursuant to Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), with effect from April 1, 2019, transfer of securities of the Company would be carried out in dematerialised form only, except in case of transmission or transposition of securities.
9. Members holding shares in more than one folio in the same name(s) are requested to send share certificates so as to enable the Company to consolidate all their holding into one folio.
10. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.
11. Notice of the AGM along with Annual Report 2018-19 is being sent by electronic mode to those members whose email addresses are registered with the Company/ Depository Participants unless any member has requested for the physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by permitted mode. To support the Green Initiative, members (holding shares in electronic form) who have not registered their email addresses, are requested to register the same with their Depository Participants. Members holding shares in physical mode are requested to register their email ID with the Registrar and Share Transfer Agent of the Company.
12. Disclosure pursuant to Regulation 26(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with respect to Directors seeking re-appointment/appointment at the Meeting is attached hereto.

A Copy of this Notice has been placed on the website of the Company and the website of CDSL and also on the website of stock exchanges namely BSE Ltd. and National Stock Exchange of India Ltd.

13. Voting through electronic means:

In Compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to offer 'remote e-voting' (e-voting from a place other than venue of the AGM) facility to exercise their right to vote at the 29th Annual General Meeting (AGM). Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate remote e-voting.

The facility of voting through polling paper shall also be made available at the venue of the Twenty Ninth AGM. The shareholders attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The shareholders who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The process and instructions for remote e-voting are as under:

- (i) The voting period begins on September 03, 2019 (9.00 AM) and ends on September 05, 2019 (5.00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 30, 2019 may cast their vote electronically. A person who is not a member as on the cut-off date should treat this notice for information purposes only. The e-voting module shall be disabled by CDSL for voting thereafter and shall be blocked.
- (ii) The shareholders should log on to the e-voting website (www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Shareholders holding shares in physical form will then directly reach the EVSN selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <STEL HOLDINGS LIMITED> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the resolution.

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same. The scanned copy of the said Board Resolution and the Power of Attorney shall also be emailed to the Scrutinizer to his email id, namely, mds@mdsassociates.in

(xx) In case you have any queries or issues or grievances regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

10. The Company has appointed Mr. M. D. Selvaraj, Practicing Company Secretary (CP. 411), Partner, MDS & Associates, Company Secretaries, Coimbatore, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
11. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in employment of the Company and make not later than 2 (two) days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman and/or Manager or a person authorized by him in writing who shall counter sign the same.
12. The results shall be declared forthwith upon receipt of the Scrutinizer’s Report. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.stelholdings.com and on the website of CDSL immediately after their declaration within two (2) days of passing of resolutions at the Annual General Meeting. The Results shall also be communicated to the stock exchanges where shares of the Company are listed.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No.3

The Board of Directors ("Board"), upon recommendation of the Nomination and Remuneration Committee, appointed Ms. Kusum Dadoo as an Additional (Independent) Director of the Company, not liable to retire by rotation, with effect from February 08, 2019. Pursuant to the provisions of Section 161 of the Act and Article 11 of the Articles of Association of the Company, Ms.Kusum Dadoo will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed a Director of the Company. The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member proposing the candidature of Ms.Kusum Dadoo for the office of Director. The Company has received from Ms.Kusum Dadoo (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies(Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act and(iii) a declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Act.

The resolution seeks the approval of the Members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for appointment of Ms. Kusum Dadoo as an Independent Director of the Company for a period commencing from with effect from February 08, 2019 to February 07, 2024. Ms.Kusum Dadoo, once appointed, will not be liable to retire by rotation. In the opinion of the Board, Ms.Kusum Dadoo is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder and is independent of the Management of the Company.

Copy of documents relating to the appointment are available for inspection without any fee by the members at the Registered Office of the Company on any working day (excluding Saturdays) between 11.00 AM and 1.00 PM upto the date of AGM of the Company.

The profile and details regarding of Ms.Kusum Dadoo are provided as "Annexure 1"to this Notice pursuant to the provisions of (i) the SEBI (LODR) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Ms. Kusum Dadoo, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the Special Resolution set forth in Item No. 3 for the approval of the Members.

Items 4, 5 & 6

Mr. H. C Dalal, Mr. Prem Kapil & Mr. Umang Kanoria were appointed as Independent Non-Executive Directors on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the Stock Exchanges at the Annual General Meeting of the Company held on September 30, 2014 for a period of five consecutive years i.e. for a term up to September 30,2019.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended reappointment of Mr. H. C Dalal, Mr. Prem Kapil & Mr. Umang Kanoria as Independent Directors for a second term of 5 (five) consecutive years, on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association would be immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors.

Accordingly, it is proposed to re-appoint Mr. H. C Dalal, Mr. Prem Kapil & Mr. Umang Kanoria as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive

years on the Board of the Company.

The Company has received declarations from Mr. H. C Dalal, Mr. Prem Kapil & Mr. Umang Kanoria stating that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. They have also given consent to continue to act as Director of the Company, if so appointed by the members. Mr. H. C Dalal, Mr. Prem Kapil & Mr. Umang Kanoria are not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The Company has received notices in writing from a member under Section 160 of the Act proposing the candidature of Mr. H. C Dalal, Mr. Prem Kapil & Mr. Umang Kanoria for the office of Independent Directors of the Company.

Further, it may also be noted that Mr. H. C Dalal and Mr. Prem Kapil will exceed the age limit of 75 years as prescribed under SEBI (LODR) Regulations, 2015 during the tenure. Hence, the Board seeks enabling resolution in advance for approval of the Members through Special Resolution.

In the opinion of the Board, Mr. H. C Dalal, Mr. Prem Kapil & Mr. Umang Kanoria fulfil the conditions for appointment as Independent Directors as specified in the Act and the SEBI (LODR) Regulations, 2015. Mr. H. C Dalal, Mr. Prem Kapil & Mr. Umang Kanoria are independent of the management.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 4,5 and 6, are provided in the "Annexure 1" to this Notice pursuant to the provisions of (i) the SEBI (LODR) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of documents relating to the items 4,5& 6 are available for inspection without any fee by the members at the Registered Office of the Company on any working day (excluding Saturdays) between 11.00 AM and 1.00 PM upto the date of AGM of the Company.

Mr. H. C Dalal, Mr. Prem Kapil & Mr. Umang Kanoria are interested in the resolutions set out respectively at Item Nos. 4,5 & 6 of the Notice with regard to their respective re-appointments. Save and except the above, none of the other Directors/Key Managerial Personnel and/or their relatives are interested in these resolutions.

The Board recommends the Special Resolutions set out in Item Nos. 4, 5 & 6 of this Notice for the approval of the Members.

By Order of the Board of Directors

For **STEL Holdings Limited**

Lakshmi P.S
Company Secretary

Place : Mumbai
Date : July 26, 2019

Registered Office:
24/1624, Bristow Road,
Willingdon Island,
Cochin-682003

ANNEXURE 1 TO THE NOTICE

Details of Directors' seeking Re-appointment/Appointment at the Annual General Meeting pursuant to Regulation 26(4) and 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India

Name of the Director	Mr. Anant Vardhan Goenka	Ms. Kusum Dadoo	Mr. H. C. Dalal	Mr. Prem Kapil	Mr. Umang Kanoria
DIN	02089850	06967827	00206232	06921601	00081108
Age	38 years	66 years	73 years	72 years	60 years
Date of Birth	19.10.1981	02.01.1953	11.04.1946	08.02.1947	02.11.1959
Nationality	Indian	Indian	Indian	Indian	Indian
Date of first appointment on the Board	30.12.2010	08.02.2019	30.05.2013	11.08.2014	17.09.2010
Inter-se relationship between Directors and other Key Managerial Personnel	He is not related to any director and Key Managerial Personnel of the Company	She is not related to any director and Key Managerial Personnel of the Company	He is not related to any director and Key Managerial Personnel of the Company	He is not related to any director and Key Managerial Personnel of the Company	He is not related to any director and Key Managerial Personnel of the Company
Qualification	Bachelor's Degree in Economics from the Wharton School and MBA from Kellogg School of Management	Science Graduate from Bethune College and a Law Graduate from Calcutta University.	Graduate in B.com	Graduate in Economics, English & Geography, Diploma Holder in Public Relations from XLRI-Jamshedpur, Leadership from TMTC & Corporate Communications & Media Relations from IIM- Lucknow	B.com (HONS), C.M.A, MBA (IMD Switzerland)
Expertise in specific functional areas	Shri Anant Goenka is the Managing Director of CEAT Ltd. Shri. Goenka joined KEC international Ltd (KEC) as Vice President (Corporate) was in charge of telecom business, business development in North America and Integrated Planning and Monitoring of Transmission and Distribution Business.	Rich professional experience in Law, Real Estate, Banking and Finance.	Vast experience in the field of Accounts, Finance and Corporate Governance.	Rich experience in the Industry.	Rich professional experience in the field of Business Administration, Accounts and Finance and Marketing.

Name of the Director	Mr. Anant Vardhan Goenka	Ms. Kusum Dadoo	Mr. H. C. Dalal	Mr. Prem Kapil	Mr. Umang Kanoria
Number of shares held in the Company & % of holding	Nil	Nil	Nil	Nil	Nil
List of Directorships held in other Public Limited Companies	<ol style="list-style-type: none"> 1. CEAT Limited 2. Zensar Technologies Limited 3. CEAT Specialty Tyres Limited 4. Spencer International Hotels Limited 5. Spencer And Company Limited 	<ol style="list-style-type: none"> 1. The Standard Batteries Limited. 2. Dhariwal Infrastructure Limited 3. Bhiwani Vanaspati Limited 4. Phillips Carbon Black Limited 5. GWK limited 6. Harrisons Malayalam Ltd 	<ol style="list-style-type: none"> 1. F G P LIMITED 2. SUMMIT SECURITIES LIMITED 	<ol style="list-style-type: none"> 1. F G P LIMITED 2. SUMMIT SECURITIES LIMITED 	<ol style="list-style-type: none"> 1. KANCO TEA & INDUSTRIES LIMITED 2. SAREGAMA INDIA LIMITED 3. KANCO ENTERPRISES LIMITED 4. SPENCER AND COMPANY LIMITED
Chairmanships /Memberships of Committees in other Public Limited Companies (Includes Audit Committee [AC] and Stakeholders Relationship Committee [SRC])	NIL	Member: <ol style="list-style-type: none"> 1. Phillips Carbon Black Ltd : Audit Committee & Stakeholder's Relationship Committee 2. The Standard Batteries Ltd- Audit Committee 3. Harrisons Malayalam Ltd: Audit Committee & Stakeholders Relationship Committee 	Chairman : <ol style="list-style-type: none"> 1. FGP Limited : Audit Committee Member : <ol style="list-style-type: none"> 1. Summit Securities Ltd : Audit Committee 2. FGP Limited : Stakeholders Relationship Commiittee 	Member: <ol style="list-style-type: none"> 1. FGP Limited : Audit Committee 	Chairman: <ol style="list-style-type: none"> 1. Saregama India Limited: Audit Committee. 2. Kanco Tea & Industries Ltd: Stakeholders Relationship Committee. Member: <ol style="list-style-type: none"> 1. Kanco Enterprises Ltd : Stakeholders Relationship Committee 2. Saregama India Ltd: Stakeholders Relationship Committee.
Number of Board meetings attended during the FY 2018 - 2019	Held-5 Attended- 4	Held-5 Attended- 1	Held-5 Attended- 5	Held-5 Attended- 5	Held-5 Attended- 4

Note: For more details like remuneration drawn, etc. please refer to the Corporate Governance section of the Annual Report.