

CARNIWAL INVESTMENTS LIMITED

Registered Office: 31, Netaji Subhas Road, Kolkata – 700 001

Phone: (033) 66251000 Telefax: (033) 2230 -6844

April 13, 2012

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Sub: Disclosure under Regulation 13(4A) of Securities and Exchange Board of India (prohibition of Insider Trading) Regulations 1992

Dear Sir,

Please find enclosed herewith the disclosure in respect of the purchase of the securities of STEL Holdings Limited by the Company under Regulation 13(4A) of Securities and Exchange Board of India (prohibition of Insider Trading) Regulations 1992.

Request you to kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For Carniwal Investments Limited

S.R. Joshi

Authorized Signatory

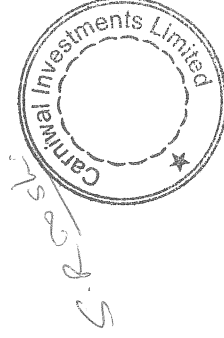


FORM D

Securities And Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
[Regulation 13(4A)]

Details of change in shareholding or voting rights held by Director or officer and his dependents or promoter / Person who is part of Promoter Group of a Listed Company

Name, PAN No. & Address of Promoter / Person who is part of Promoter Group / Director / officer	No. & % of shares / voting rights held by the Promoter / Person who is part of Promoter Group / Director / officer	Date of Receipt of allotment advice / acquisition / sale of shares / voting rights	Date of Intimation to company	Mode of acquisition (market purchase / public / rights / preferential offer etc.) / sale	No. & % of shares / voting rights post acquisition / sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the Trade was executed	Buy Quantity	Buy Value (Rs. in lakhs)	Sale Quantity	Sale Value
Carnival Investments Limited	863,580				1,063,580	BNK Securities Pvt. Ltd.					
PAN : AABCC0206A	4.68%		13.04.2012	Market Purchase	5.76%		As per Annexure A	As per Annexure A	As per Annexure A		
Address : 31, Netaji Subhas Road, Kolkata 700 001		As per Annexure A				SEBI Regn No.: (NSE) : INB230653536					



Annexure - A

Statement of shares purchased

Rs. in lakhs

Sr. No	Date	Buy Quantity	Buy Amount	Exchange on which trade was executed
1	11.04.2012	200,000	25.64	NSE
Total		200,000	25.64	

