

STEL Holdings Limited

(CIN: L65993KL1990PLC005811)

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

Tel No.0484 2668023, 6624335 Fax: 0484 2668024

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

February 17, 2021

To

The Secretary
National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra - Kurla Complex
Bandra (E)
Mumbai - 400 051
Maharashtra
Symbol: STEL

Dear Sirs,

SUB: Clarification to NSE query by mail dated 15th February, 2021-Machine Readable Form / Legible copy of Financial Results not submitted.

With reference to your query mail dated February 15, 2021 regarding the submission of Financial Results in a machine readable legible format/pdf, we would like to clarify that the Financial Results was submitted inadvertently without noticing the format error. We are submitting herewith the Financial Results for the quarter and nine months ended on December 31, 2020 in machine readable form.

Kindly take the above information on record and oblige.

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, 1st Floor,
I.S. Press Building, Banerji Road,
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Kerala, India
Phone:- + 91 484 2394858 (O)

Independent Auditor's Review Report on the Quarterly and Year To Date 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, 2020 and year to date from April 1, 2020 to December 31, 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').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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



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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.

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.



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6. We did not audit the financial statements of one subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose unaudited interim financial results excluding consolidation eliminations include total revenue of Rs. 0 and Rs. 0, total net loss after tax of Rs. 0.30 lakhs and Rs. 0.73 lakhs and total comprehensive loss of Rs. 0.30 lakhs and Rs. 0.73 lakhs, for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, as considered in the Statement.

These interim financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.



For J. KRISHNAN & ASSOCIATES
CHARTERED ACCOUNTANTS


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

UDIN: 21218068AAAAGR3609

Cochin
February 8, 2021

Nishanth Sebastian Jose B Com, FCA

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

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Independent Auditor's Review Report on the Quarterly and Year To Date 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, 2020 and year to date from April 1, 2020 to December 31, 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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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. 0015239

UDIN: 21218068AAAAGQ9879

Cochin
February 8, 2021



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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

Particulars	STANDALONE						CONSOLIDATED						Rs in Lacs
	Quarter Ended		For the nine months		Year Ended	Quarter Ended		For the nine months		Year Ended			
	Dec 31, 2020	Sept 30, 2020	Dec 31, 2019	Dec 31, 2020		Dec 31, 2019	Dec 31, 2020	Sept 30, 2020	Dec 31, 2019		Dec 31, 2020		
Revenue from operation	9.20	9.49	63.19	53.72	594.69	1,625.71	9.20	9.49	63.19	53.72	594.69	1,625.71	
Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-	
Total Income	9.20	9.49	63.19	53.72	594.69	1,625.71	9.20	9.49	63.19	53.72	594.69	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	-	-	-	-	-	-	-	-	-	-	-	-	
d. Employee benefits expense	2.31	2.07	2.32	6.47	6.40	8.37	2.31	2.07	2.32	6.47	6.40	8.37	
e. Depreciation and amortisation expense	1.08	1.09	1.15	3.29	3.50	4.73	1.15	1.17	1.22	3.50	3.71	4.72	
f. Provisions & Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	
g. Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	
h. Other expenses	11.42	6.18	18.84	28.77	50.68	63.27	11.66	6.31	19.03	29.37	51.04	64.01	
Total Expenditure	14.81	9.34	22.31	38.53	60.58	76.37	15.12	9.55	22.57	39.35	61.15	77.10	
Profit from Ordinary Activities before tax	(5.61)	0.15	40.88	15.19	534.11	1,549.34	(5.92)	(0.06)	40.61	14.38	533.54	1,548.61	
Provision for Taxation - Current	(1.58)	0.03	16.42	3.82	34.08	31.81	(1.58)	0.03	16.42	3.82	34.08	31.719	
Income tax relating to previous years	7.11	-	-	7.11	-	-	7.11	-	-	7.11	-	-	
Net Profit/(Loss) for the period	-11.14	0.12	24.46	4.26	500.03	1,517.53	-11.44	-0.09	24.20	3.44	499.46	1,516.89	
Other Comprehensive Income													
Items that will not be reclassified to profit or loss													
Income Tax on above NIL	3,258.09	5,381.25	1,654.82	14,020.59	-4,598.57	-22,351.48	3,258.10	5,381.25	1,654.82	21,071.92	-4,598.57	-22,351.48	
Total comprehensive income for the period	3,246.95	5,381.37	1,679.28	14,024.85	-4,098.54	-20,833.95	3,246.66	5,381.16	1,679.02	21,075.37	-4,099.11	-20,834.59	
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	
Basic & Diluted EPS before Extraordinary items for the period	Rs. -0.06	Rs. 0	Rs. 0.13	Rs. 0.02	Rs. 2.71	Rs. 8.22	Rs. -0.06	Rs. 0	Rs. 0.13	Rs. 0.02	Rs. 2.71	Rs. 8.22	
Basic & Diluted EPS, after Extraordinary items for the period	Rs. -0.06	Rs. 0	Rs. 0.13	Rs. 0.02	Rs. 2.71	Rs. 8.22	Rs. -0.06	Rs. 0	Rs. 0.13	Rs. 0.02	Rs. 2.71	Rs. 8.22	



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 8, 2021. The consolidated financial results for the nine months ended December 31, 2020 has been compiled by the management in accordance with Ind AS and have not been subjected to audit/review.
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.
7. We have considered the impact of COVID19 as evident so far in our above published financial results. The Company will also continue to closely monitor any material changes to future economic conditions which necessitate any further modifications.

For STEEL Holdings Ltd.,

Director

Cochin

February 8, 2021

For J. KRISHNAN & ASSOCIATES
CHARTERED ACCOUNTANTS



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

