

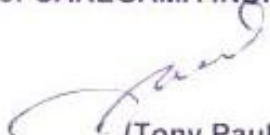
**Disclosures of shareholding under Regulation 30(1) and 30(2) of SEBI
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Part A – Details of Shareholding

1. Name of Target Company (TC)	STEL Holdings Limited		
2. Name(s) of the stock exchange(s) where the shares of the TC are listed	Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.		
3. Particulars of the shareholder(s) : a. Name of person(s) together with Persons Acting in Concert (PAC) whose holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC. or b. Name(s) of promoter(s), member of the promoter group and PAC with him.	SAREGAMA INDIA LIMITED		
4. Particulars of the shareholding of person(s) mentioned at (3) above	No. of shares	% w.r.t. total share/voting capital wherever applicable	% of total diluted share/voting capital of TC (*)
As of March 31, 2016, holding of : a) Shares b) Voting rights (otherwise than by shares) c) Warrants, d) Convertible Securities e) Any other instrument that would entitle the holder to receive shares in the TC.	100	-	-
Total	100		

For SAREGAMA INDIA LIMITED

Signature of the Authorised Signatory:

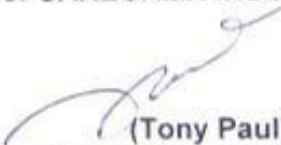

 (Tony Paul)
GM – Legal & Company Secretary

Place: Kolkata

Date: April 5, 2016

For SAREGAMA INDIA LIMITED

Signature of the Authorised Signatory


(Tony Paul)
GM – Legal & Company Secretary

Place: Kolkata

Date: April 5, 2016

Note:

1. In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(**) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.