

STEL Holdings Limited

(CIN: L65993KL1990PLC005811)

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

Ph: 0484 6624335, 6624362 **Fax:** 0484 - 2668024

Email: enquiry@stelholdings.com **Website:** www.stelholdings.com

27th June, 2016

To,

Manager
National Stock Exchange of India Limited
Plot No C/1, G Block
Bandra Kurla Complex
Bandra East
Mumbai 400 001

Dear Sir,

With reference to your letter numbered NSE/LIST/76636 dated 16th June, 2016, we are sorry to inform you that the Company has accidentally omitted to submit the Consolidated Auditors Report while submitting the Consolidated Audited Financial Results of the Company for the FY 2015-16 under Regulation 33 of SEBI (LODR) Regulations, 2015.

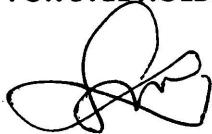
The omission has occurred due to over sight and without any malafide intention.

We further kindly request you to excuse the error occurred.

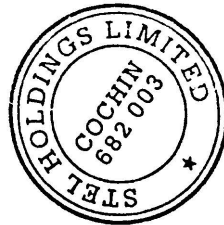
The Consolidated Auditors Report is enclosed herewith for your perusal.

Thank you

FOR STEL HOLDINGS LIMITED



Sripriya M. Shenoy
Company Secretary



INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To

The Members of

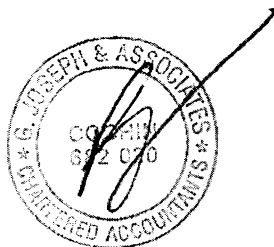
STEL Holdings Ltd.

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of STEL Holdings Ltd. ('the Holding Company') and its subsidiary, Doon Dooars Plantations Ltd (the Holding Company and its subsidiary together referred to as 'the Group') comprising of the Consolidated Balance Sheet as at March 31, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated financial statements').

Management's responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as 'the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.



G. JOSEPH & ASSOCIATES

Chartered Accountants

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

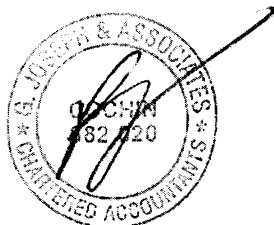
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2015, and their consolidated profit and their consolidated cash flows for the year ended on that date.



Annexure to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of STEL Holdings Limited ("the Holding Company") and its subsidiary, Doon Dooars Plantations Ltd (the Holding Company and its subsidiary together referred to as 'the Group') as of March 31, 2016 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

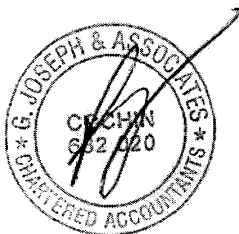
The Group's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting.



G. JOSEPH & ASSOCIATES

Chartered Accountants

Meaning of Internal Financial Controls over Financial Reporting

A Group's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

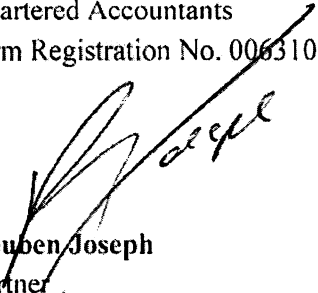
Opinion

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

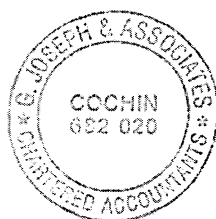
For G. Joseph & Associates

Chartered Accountants

Firm Registration No. 006310S


Reuben Joseph
Partner

Membership number: 216884



Cochin

May 30, 2016

STEL Holdings Limited

CIN: L65993KL1990PLC005811

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

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year Ended		Year Ended	Year Ended
	March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
Income from operations							
a. Net Sales/Income from Operations	-	-	-	-	-	-	-
b. Other Operating Income	-	-	-	-	-	-	-
Total Income from operations (net)	-	-	-	-	-	-	-
Expenses							
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	2.47	1.63	1.90	8.45	6.42	8.45	6.42
e. Depreciation and amortisation expense	1.64	1.54	1.71	6.27	6.22	6.64	6.62
f. Provisions & Contingencies	1,273.45	-	-	1,273.45	-	1,273.45	-
g. Other expenses							
i. Rates & Taxes	0.01	0.02	0.04	1.79	0.06	1.80	0.16
ii. Legal & Professional Charges	3.24	5.19	1.46	16.20	9.73	17.13	9.78
iii. Advertisement Expense	0.85	1.54	1.53	3.55	3.66	3.57	3.66
iv. Postage and Telephone	4.31	0.67	0.05	6.62	0.23	6.62	0.23
v. Other Expenditure	7.66	4.92	8.96	20.33	13.31	20.50	28.05
Total Expenses	1,293.63	15.51	15.65	1,336.65	39.64	1,338.14	54.92
Profit from Operations before Other Income, Finance Cost & Exceptional Items	(1,293.63)	(15.51)	(15.65)	(1,336.65)	(39.64)	(1,338.14)	(54.92)
Other Income	472.03	51.84	17.90	956.87	419.05	956.87	419.57
Profit from ordinary activities before finance costs and exceptional items	(821.60)	36.33	2.25	(379.78)	379.41	(381.27)	364.65
Finance cost	-	-	-	-	-	-	-
Profit from ordinary activities after finance costs but before exceptional items	(821.60)	36.33	2.25	(379.78)	379.41	(381.27)	364.65
Exceptional Items [(Income)/Expenditure]	-	-	-	-	-	-	-
Profit from Ordinary Activities before tax	(821.60)	36.33	2.25	(379.78)	379.41	(381.27)	364.65
Provision for Taxation							
- Current	5.33	9.50	2.88	22.40	2.88	22.40	2.88
- Deferred	-	-	-	-	-	-	-
Net Profit from Ordinary Activities after tax	(826.93)	26.83	(0.62)	(402.18)	376.54	(403.67)	361.77
Extraordinary Items	-	-	-	-	-	-	-
Net Profit for the period	(826.93)	26.83	(0.62)	(402.18)	376.54	(403.67)	361.77
Share of profit / (loss) of associates	-	-	-	-	-	-	-
Minority Interest	-	-	-	-	-	-	-
Net Profit after taxes, minority interest and share of profit of associates	(826.93)	26.83	(0.62)	(402.18)	376.54	(403.67)	361.77
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
Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	9,854.13	10,256.30	9,851.06	10,254.73
Basic & Diluted EPS before Extraordinary Items for the period	Rs. -4.48	Rs. 0.15	Rs. 0	Rs. -2.18	Rs. 2.04	Rs. -2.19	Rs. 1.96
Basic & Diluted EPS after Extraordinary Items for the period	Rs. -4.48	Rs. 0.15	Rs. 0	Rs. -2.18	Rs. 2.04	Rs. -2.19	Rs. 1.96



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PART II							
A. Particulars of Shareholding							
Public Shareholding							
-Number of Shares	91,71,209	91,71,209	91,71,209	91,71,209	91,71,209	91,71,209	91,71,209
-Percentage of Shareholding	49.69%	49.69%	49.69%	49.69%	49.69%	49.69%	49.69%
Promoters and promoter group Shareholding							
a) Pledged/Encumbered							
- Number of shares	-	-	-	-	-	-	-
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
- % of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
b) Non-encumbered							
- Number of shares	92,84,196	92,84,196	92,84,196	92,84,196	92,84,196	92,84,196	92,84,196
- % of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- % of shares (as a % of the total share capital of the company)	50.31%	50.31%	50.31%	50.31%	50.31%	50.31%	50.31%

Particulars	Quarter Ended March 31, 2016
B. Investor Complaints	
Pending at the beginning of the quarter	NII
Received during the quarter	NII
Disposed off during the quarter	NII
Remaining unresolved at the end of the quarter	NII

Statement of Assets and Liabilities		Stand Alone		Consolidated	
Particulars	As at	As at		As at	
		March 31, 2016 Audited	March 31, 2015 Audited	March 31, 2016 Audited	March 31, 2015 Audited
EQUITY AND LIABILITIES					
Shareholders' Funds					
a. Capital		1,845.54	1,845.54	1,845.54	1,845.54
b. Reserves		9,854.13	10,256.30	9,851.06	10,254.73
Non- current liabilities					
a. Long-term borrowings		-	-	-	-
Current Liabilities					
a. Trade payables		1.10	1.23	1.10	1.23
b. Other current liabilities		3.95	1.96	4.01	2.02
c. Short term provisions		-	-	-	-
TOTAL		11,704.71	12,105.04	11,701.71	12,103.52
ASSETS					
Non-current assets					
a. Fixed assets		108.77	114.34	115.87	121.81
b. Non-current investments		9,801.86	11,075.24	9,793.23	11,066.61
c. Long-Term Loans and Advances		-	-	-	-
Current assets					
a. Cash and Cash equivalents		923.48	390.94	923.97	391.42
b. Short-term loans and advances		408.89	59.70	406.93	58.86
c. Other current assets		461.71	464.81	461.71	464.81
TOTAL		11,704.71	12,105.04	11,701.71	12,103.52

Notes:-

- The entire income of the Company comprises of dividend and interest income and accordingly there are no reportable segments
 - The net deferred tax asset arising on account of unabsorbed depreciation and business losses has not been recognised as a prudent policy.
 - CFL in which the Company holds more than 20% of the equity has not been considered for Consolidation. Accordingly, we are unable to comment on the consequent impact on the Holding Company's consolidated results.
- Management remarks: - Since the Company does not have any significant influence over the affairs of CFL, it is not considered as an Associate Company for the purpose of Consolidation u/s 129(3) of the Companies Act, 2013
- Previous period's figures have been regrouped wherever necessary to conform to the classification for the current periods.
 - Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
 - The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2016.

Kolkata,
May 30, 2016

By Order of the Board
For STEL Holdings Limited

Director

