

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

Date: 30th May, 2016

<p>The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra- Kurla Complex Bandra (E), Mumbai - 400051, Maharashtra</p> <p>Symbol: STEL</p>	<p>The Secretary Bombay Stock Exchange Limited Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda building, P.J.Towers, Dalal Street, Fort, Mumbai Maharashtra- 400001</p> <p>Scrip Code: 533316</p>
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Dear Sir,

Pursuant to the Provisions of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we are forwarding herewith a copy of Audited Financial results of the Company for the quarter and year ended 31st March, 2016 that has been approved at the 7th meeting of the Board of Directors held on 30th May, 2016.

Copies of the advertisement published in Malayalam and English daily will be forwarded to you, soon after these are published.

For STEL Holdings Limited


Sri Priya.M. Shenoy
Company Secretary



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

Rs in Lacs

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	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Particulars	Statement of Assets and Liabilities			
	Stand Alone		Consolidated	
	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.

By Order of the Board
For STEL Holdings Limited

Director

Kolkata,
May 30, 2016



G. JOSEPH & ASSOCIATES

Chartered Accountants

COCHIN | CHENNAI | BANGALORE

Independent Auditor's Report

To the Members of
STEL Holdings Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **STEL Holdings Limited** ('the Company'), which comprise the balance sheet as at March 31, 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 state of affairs of the Company as at March 31, 2016 and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There are no pending litigations which will have an impact of the financial position of the Company;
 - ii. There are no provisions required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For **G. Joseph & Associates**
Chartered Accountants
Firm Registration No. 006310S


Reuben Joseph
Partner
Membership number: 216884



Cochin
May 30, 2016

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2016, we report that:

- i. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
b. The Company has a regular programme of physical verification of its fixed assets and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The Company does not have any inventories and accordingly, paragraph 3(ii) of the Order is not applicable to the Company.
- iii. The Company has not granted loans to persons covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to investments made.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income-tax, service tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities, *except for certain delays in the remittance of income tax deducted at source*. As explained to us, the Company did not have any dues on account of provident fund, employees' state insurance, sales tax, value added tax, duty of customs, cess and duty of excise.
b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.
c. According to the information and explanations given to us, there are no material dues of income tax, sales tax, duty of excise, service tax, value added tax and duty of customs which have not been deposited with the appropriate authorities on account of any dispute.
- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

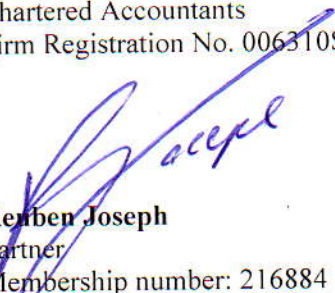


G. JOSEPH & ASSOCIATES

Chartered Accountants

- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act .
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **G. Joseph & Associates**
Chartered Accountants
Firm Registration No. 006310S


Renben Joseph
Partner
Membership number: 216884

Cochin
May 30, 2016



Annexure - B 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 Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company'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 Company'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 Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company'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.



G. JOSEPH & ASSOCIATES

Chartered Accountants

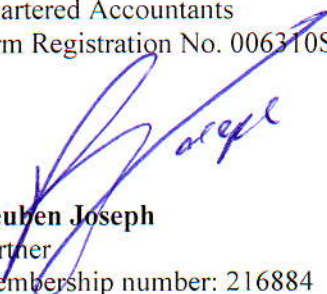
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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 Company 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)

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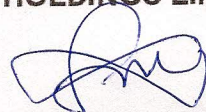
Ph: 0484 6624335 Fax: 0484 - 2668024

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

Declaration regarding Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations, 2016, the Company hereby declares that the Auditors has furnished its Report with unmodified opinion(s) in respect of both Standalone & Consolidated Financial Results for the year ended March 31, 2016.

For **STEL HOLDINGS LIMITED**



Compliance Officer

Place: Kolkata

Date: May 30, 2016