

**REPORT OF SCRUTINIZER – COMBINED
(ON E- VOTING & POLL)**

30 SEP 2015

The chairman,

M/s. STEL Holdings Limited
24/1624, Bristow Road,
Willingdon Island,
Cochin - 682003

Ref : Annual General Meeting of members of M/s. STEL Holdings Limited held on Monday, September 28, 2015 at Kerala Fine Arts Hall, Fine Arts Avenue, Foreshore Road, Kochi – 682016.

Dear Sir,

We, ABP & Associates, Company Secretaries have been appointed as the scrutinizer by:

- The Board of Directors of M/s. STEL Holdings Limited vide resolution dated Friday, August 11, 2015 pursuant to section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, to conduct the electronic voting process held between September 25, 2015 at 09.00 AM and September 27, 2015 at 05.00 PM.
- The chairman of the Annual General Meeting (AGM) on Poll under the provision of section 109 of the Companies Act, 2013 read with rule 21 of the Companies (Management and Administration) Rules, 2014 on the Resolution contained in the Notice of the 25th AGM of the members of the company, held on Monday, September 28, 2015 at Kerala Fine Arts Hall, Fine Arts Avenue, Foreshore Road, Kochi – 682016.

Based on Poll conducted at the AGM Venue and from the data downloaded from the Official website of the Central Depository Services (India) Limited for the E- voting process, we now submit combined report (E- Voting and Poll) as under:





Item No: 1

Adoption of Financial Statements(Ordinary Resolution)

(i) Voted in **favour** of the resolution:

No. of members voted in E-Voting	No. of votes cast (shares)-E voting	No. of members/P roxies voted - Poll	No. of votes cast (shares)-Poll	Total No. of votes cast through E-voting & Poll	% of total number of valid votes cast
56	9275602	24	1100	9276702	99.99

(ii) Voted **against** the resolution:

No. of members voted in E-Voting	No. of votes cast (shares)-E voting	No. of members/P roxies voted - Poll	No. of votes cast (shares)-Poll	Total No. of votes cast through E-voting & Poll	% of total number of valid votes cast
1	50	0	0	50	0

(iii) **Invalid** Votes:

No. of members voted in E-Voting	No. of votes cast (shares)-E voting	No. of members/P roxies voted - Poll	No. of votes cast (shares)-Poll	Total No. of votes cast through E-voting & Poll	% of total number of valid votes cast
0	0	2	35	35	0

Vote casted in both E- Voting and Poll at the AGM by the same shareholder are considered as invalid and only the votes casted in E-Voting are taken into account in respect of such shareholder.

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to item no 1 as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.





Item No: 2

Appointment of Mr. Sunil Bhandari, Director who retires by rotation and being eligible for reappointment, offers himself for appointment (Ordinary Resolution) ;

(i) Voted in **favour** of the resolution:

No. of members voted in E-Voting	No. of votes cast (shares)-E voting	No. of members/P roxies voted - Poll	No. of votes cast (shares)-Poll	Total No. of votes cast through E-voting & Poll	% of total number of valid votes cast
56	9275602	24	1100	9276702	99.99

(ii) Voted **against** the resolution:

No. of members voted in E-Voting	No. of votes cast (shares)-E voting	No. of members/P roxies voted - Poll	No. of votes cast (shares)-Poll	Total No. of votes cast through E-voting & Poll	% of total number of valid votes cast
1	50	0	0	50	0

(iii) **Invalid** Votes:

No. of members voted in E-Voting	No. of votes cast (shares)-E voting	No. of members/P roxies voted - Poll	No. of votes cast (shares)-Poll	Total No. of votes cast through E-voting & Poll	% of total number of valid votes cast
0	0	2	35	35	0

Vote casted in both E- Voting and Poll at the AGM by the same shareholder are considered as invalid and only the votes casted in E-Voting are taken into account in respect of such shareholder.

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to item no 2 as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.





Item No: 3

Ratification of appointment of Auditors and fixing their remuneration(Ordinary Resolution)

(i) Voted in **favour** of the resolution:

No. of members voted in E-Voting	No. of votes cast (shares)-E voting	No. of members/P roxies voted - Poll	No. of votes cast (shares)-Poll	Total No. of votes cast through E-voting & Poll	% of total number of valid votes cast
56	9275602	24	1100	9276702	99.99

(ii) Voted **against** the resolution:

No. of members voted in E-Voting	No. of votes cast (shares)-E voting	No. of members/P roxies voted - Poll	No. of votes cast (shares)-Poll	Total No. of votes cast through E-voting & Poll	% of total number of valid votes cast
1	50	0	0	50	0

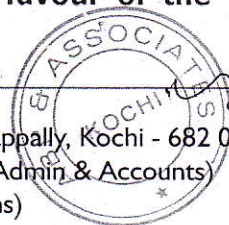
(iii) **Invalid** Votes:

No. of members voted in E-Voting	No. of votes cast (shares)-E voting	No. of members/P roxies voted - Poll	No. of votes cast (shares)-Poll	Total No. of votes cast through E-voting & Poll	% of total number of valid votes cast
0	0	2	35	35	0

Vote casted in both E- Voting and Poll at the AGM by the same shareholder are considered as invalid and only the votes casted in E-Voting are taken into account in respect of such shareholder.

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to item no 3 as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.





**Appointment of Mr.Kaushik Roy, as Non Executive Director of the Company
(Ordinary Resolution)**

(i) Voted in **favour** of the resolution:

No. of members voted in E-Voting	No. of votes cast (shares)-E voting	No. of members/P roxies voted - Poll	No. of votes cast (shares)- Poll	Total No. of votes cast through E-voting & Poll	% of total number of valid votes cast
56	9275602	23	850	9276452	99.99

(ii) Voted **against** the resolution:

No. of members voted in E-Voting	No. of votes cast (shares)-E voting	No. of members/P roxies voted - Poll	No. of votes cast (shares)- Poll	Total No. of votes cast through E-voting & Poll	% of total number of valid votes cast
1	50	0	0	50	100

(iii) **Invalid** Votes:

No. of members voted in E-Voting	No. of votes cast (shares)-E voting	No. of members/P roxies voted - Poll	No. of votes cast (shares)- Poll	Total No. of votes cast through E-voting & Poll	% of total number of, valid votes cast
0	0	2	35	35	0

Vote casted in both E- Voting and Poll at the AGM by the same shareholder are considered as invalid and only the votes casted in E-Voting are taken into account in respect of such shareholder.

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to item no 4 as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.





The relevant records relating to E- Voting and Poll were sealed and handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,

For **ABP & Associates,**
Company Secretaries

Asish M

CP No.8241

FCS No. 7146

30 SEP 2015

Recd -
12/09/15
(H. E. DALAL)

