

STEL Holdings Limited

(CIN: L65993KL1990PLC005811)

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

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

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

February 11, 2016

Ref: STEL/SE/2015-16/Q4/7

To

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

Sub:- Unaudited Standalone Financial Results for the Quarter Ended 31st December, 2015

Pursuant to the provisions of Regulation 47 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are forwarding herewith a copy of the unaudited financial results of the Company for the quarter ended 31st December, 2015, that has been approved at the fifth meeting of the Board of Directors held on 11th February, 2016. The Limited Review Report by the Auditors of the Company for the quarter ended 31st December, 2015 is also enclosed herewith.

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

For **STEL Holdings Limited**


Jose George
Company Secretary



LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of unaudited financial results of **M/s. STEL Holdings Limited**, (formerly known as Sentinel Tea & Exports Limited), P.O. Box 502, Bristow Road, Willingdon Island, Cochin - 682 003; for the quarter ended December 31, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.
2. We conducted our review 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 is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express such an opinion.
3. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Without qualifying our report, we draw attention to Note No. 3 of the unaudited financial results on the liquidation of CFL Capital Financial Services Ltd. in which the Company holds investments aggregating to Rs. 1,273.44 lakhs. No provision for diminution in value of investments has been made pending receipt of the report of the Official Liquidator.

For G. Joseph & Associates
Chartered Accountants
Firm Regn. No. 0063108

Reuben Joseph
Partner
M. No. 216884



Cochin, February 11, 2016

STEL Holdings Limited

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Registered Office : 24/1624, Bristow Road, Willingdon Island, Cochin, Kerala, India - 682003

Website : www.stelholdings.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED DECEMBER 31, 2015

(Rs in Lacs)

Particulars	Quarter Ended			Nine Months ended		Year Ended
	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	March 31, 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from operations						
Net Sales/Income from Operations (Net of excise duty)	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income from operations (net)	0.00	0.00	0.00	0.00	0.00	0.00
Expenses						
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	1.63	2.44	2.15	5.98	4.52	6.42
(e) Depreciation and amortisation expense	1.54	1.55	1.54	4.63	4.51	6.22
(f) Other expenses						
i. Rates & Taxes	0.02	0.10	0.00	1.78	0.02	0.06
ii. Legal & Professional Charges	5.19	1.19	0.59	12.96	8.27	9.73
iii. Advertisement Expense	1.54	0.04	0.03	2.70	2.13	3.66
iv. Postage and Telephone	0.67	1.60	0.09	2.31	0.18	0.23
v. Other Expenditure	4.92	3.57	2.43	12.67	4.36	13.31
Total expenses	15.51	10.49	6.83	43.03	23.99	39.63
Profit from Operations before Other Income, Financial cost & Exceptional Items	-15.51	-10.49	-6.83	-43.03	-23.99	-39.63
Other Income	51.84	425.58	146.32	484.84	401.15	419.05
Profit from ordinary activities before finance costs and exceptional items	36.33	415.09	139.49	441.81	377.16	379.42
Financial cost	0.00	0.00	0.00	0.00	0.00	0.00
Profit from ordinary activities after finance costs but before exceptional items	36.33	415.09	139.49	441.81	377.16	379.42
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
Profit from Ordinary Activities before tax	36.33	415.09	139.49	441.81	377.16	379.42
Tax expense	9.50	0.00	0.00	17.07	0.00	2.88
Net Profit from ordinary activities after tax	26.83	415.09	139.49	424.74	377.16	376.54
Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit for the period	26.83	415.09	139.49	424.74	377.16	376.54
Share of profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
Minority interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit after taxes, minority interest and share of profit of associates	26.83	415.09	139.49	424.74	377.16	376.54
Paid up Equity Share Capital (Face Value of Rs 10 each)	1,845.54	1845.54	1845.54	1845.54	1845.54	1845.54
Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	9,880.23
Basic & Diluted EPS before Extraordinary items for the period	Rs.0.76	Rs. 2.21	Rs.0.76	Rs. 2.04	Rs. 2.04	Rs. 2.04
Basic & Diluted EPS after Extraordinary items for the period	Rs.0.76	Rs. 2.21	Rs.0.76	Rs. 2.04	Rs. 2.04	Rs. 2.04

Notes:-

- The Income of the Company predominantly 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.
- The Hon'ble High Court at Calcutta has passed an Order on October 06, 2015 for liquidation of CFL Capital Financial Services Limited (CFL) and appointed official liquidator pursuant to an application filed by a creditor of CFL. The Company holds investments of Rs. 1273.44 Lacs in CFL and impact, if any, would be ascertainable only after receipt of the report of Official Liquidator
- Previous period's figures have been regrouped wherever necessary to conform to the classification for the current periods.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 11, 2016

Kochi
February 11, 2016

For G. JOSEPH & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No: 0063109

REUBEN JOSEPH
PARTNER
(M. No.216884)

For and on behalf of Board of STEL Holdings Limited



H. C. Dalal

Director | DIN: 00206232