STEL Holdings Limited

(CIN: L65993KL1990PLC005811)
Regd. Office: 24/1624 Bristow Road, Willingdon Island, Cochin 682 003
Tel No.0484 2668023, 6624335 Fax: 0484 2668024
Email: secretarial@stelholdings.com, Website: www.stelholdings.com

November 04, 2026

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G- Block, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051
SCRIP CODE: STEL

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
SCRIP CODE: 533316

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on November 04, 2026

We wish to inform you that, pursuant to Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Board of Directors of the Company, at its meeting held today, i.e., November 04, 2026, has considered, approved the Unaudited Financial Results of the Company, both Standalone and Consolidated basis, for the quarter and half-year ended September 30, 2026, of the financial year 2026–27 and took note of the Limited Review Reports issued by the Statutory Auditors of the Company.

A copy of the aforesaid Financial Results, along with the Limited Review Reports issued by the Statutory Auditors of the Company, is enclosed herewith for your information and records.

The meeting of the Board of Directors commenced at 2:30 p.m. (IST) and concluded at 5:45 p.m. (IST).

Kindly take the above on record.

Thanking you.

Yours faithfully,
For **STEL Holdings Limited**

SRUTHI SINDHU
Digitally signed by SRUTHI SINDHU
Date: 2026.11.04 19:48:43 +05'30'

Sruthi Sindhu
Company Secretary & Compliance Officer

Encl: a/a

G. JOSEPH & ASSOCIATES
Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to
The Board of Directors
STEL Holdings Ltd.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **STEL Holdings Ltd.**, ('the Company'), P.O. Box 502, Bristow Road, Willingdon Island, Cochin - 682 003; for the quarter ended September 30, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulations') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

George S Nettady
Digitally signed by George S Nettady
Date: 2026.11.04 17:54:44 +05'30'

George S Nettady
Partner
M. No. 271968

UDIN: 26271968AQHJZO9980

Cochin, November 4, 2026

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Muttathil Lane Kadavanthra,
Cochin - 682 020, Kerala

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STEL Holdings Limited

CIN: L65993KL1990PLC005811

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

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

UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2026

Rs in Lacs

SL NO	PARTICULARS	STANDALONE	
		As at Sept 30, 2026	As at March 31, 2026
		Unaudited	Audited
I.	**ASSETS**		
1	**FINANCIAL ASSETS**		
a.	Cash and cash equivalents	15.36	0.08
b.	Bank balances other than cash and cash equivalents	1,509.81	237.51
c.	Receivables		
	(I) Trade receivables		
	(II) Other receivables		
c.	Investments	1,73,375.62	1,71,002.84
d.	Other financial assets	26.42	15.23
2	**NON-FINANCIAL ASSETS**		
a.	Current tax Assets /(liabilities) (net)		5.27
b.	Property, plant and equipment	64.43	66.36
c.	Other intangible assets	0.07	0.09
d.	Other non-financial assets	0.73	1.44
	Total Assets	**1,74,992.44**	**1,71,328.82**
II	**LIABILITIES AND EQUITY**		
A.	**LIABILITIES**		
1	**FINANCIAL LIABILITIES**		
a.	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	0.53
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.06	0.18
b.	Other financial liabilities	2.12	7.34
	NON-FINANCIAL LIABILITIES		
a.	Provisions	217.71	-
b.	Current tax liabilities (Net)		-
c.	Deferred tax liabilities (Net)	10,849.65	10,358.63
d.	Other non-financial liabilities	0.52	1.29
B.	**EQUITY**		
a.	Equity share capital	1,845.54	1,845.54
b.	Other equity	1,62,076.84	1,59,115.31
	Total liabilities	**1,74,992.44**	**1,71,328.82**

STEL Holdings Limited
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Regd. Office : 24/1624, Bristow Road, Willingdon Island, Cochin - 682003, Kerala.
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Rs in Lacs

Particulars	STANDALONE					
	Quarter Ended			For the six months ended		Year Ended
	Sept 30, 2026	June 30, 2026	Sept 30, 2025	Sept 30, 2026	Sept 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Interest Income	8.72	2.81	49.01	11.53	96.01	108.85
Dividend Income	2,630.50	-	857.67	2,630.50	857.67	2,553.18
Net gain on fair value changes	11.98	6.98	19.87	18.96	43.61	81.18
Revenue from operations (I)	**2,651.20**	**9.79**	**926.55**	**2,660.99**	**997.29**	**2,743.21**
Total Income(I+II)	**2,651.20**	**9.79**	**926.55**	**2,660.99**	**997.29**	**2,743.21**
Expenditure						
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	2.94	2.73	6.32	5.67	9.58	20.67
e. Depreciation and amortisation expense	0.99	0.98	1.10	1.97	2.23	4.53
f. Provisions & Contingencies	-	-	-	-	-	-
g. Finance cost	-	-	-	-	-	-
h. Other expenses	15.25	18.21	11.57	33.46	30.41	53.11
Total Expenditure	**19.18**	**21.92**	**18.99**	**41.10**	**42.22**	**78.30**
Profit from Ordinary Activities before tax	**2,632.02**	**(12.13)**	**907.56**	**2,619.89**	**955.07**	**2,664.91**
Provision for current tax	662.44	-	228.42	662.44	240.39	677.64
Income tax relating to previous years	-	-	-	-	-	0.21
Provision for deferred tax	2.55	0.82	13.33	3.37	38.15	0.62
Net Profit/(Loss) for the period	**1967.03**	**(12.95)**	**665.80**	**1954.08**	**676.53**	**1986.44**
Other Comprehensive Income				-		
Items that will not be reclassified to profit or loss	(15,330.43)	16,825.55	(12,159.73)	1,495.12	11,191.70	(19,399.77)
Tax on above		-	-	-	-	-
Deferred tax on above	(2,636.81)	3,124.46	(1,807.40)	487.65	1,626.03	(3,048.60)
Total other comprehensive income for the period	**(12,693.62)**	**13,701.09**	**(10,352.33)**	**1,007.47**	**9,565.67**	**(16,351.16)**
Total comprehensive income/loss for the period (comprising profit/(loss) and other comprehensive income / (loss) for the period	**(10,726.59)**	**13,688.14**	**(9,686.53)**	**2,961.55**	**10,242.20**	**(14,364.73)**
Paid up Equity Share Capital (Face Value of Rs.10 ea	1,845.54	1,845.54	1,845.54	1,845.54	1,845.54	1,845.54
Basic & Diluted EPS before Extraordinary items for the period	Rs 10.66	Rs.(0.07)	Rs 3.61	Rs 10.59	Rs 3.67	Rs.10.76
Basic & Diluted EPS after Extraordinary items for the period	Rs 10.66	Rs.(0.07)	Rs 3.61	Rs 10.59	Rs 3.67	Rs.10.76

STEL Holdings Limited

CIN: L65993KL1990PLC005811

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

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

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

Rs in Lacs

	STANDALONE	
	For half year ended	
	Sept 30, 2026	Sept 30, 2025
Particulars	**Unaudited**	**Unaudited**
A Cash flow from operating activities		
Net profit before tax	2,619.89	955.07
Adjustments for :		
Net gains from investments classified as FVTPL	(18.96)	(19.87)
Depreciation and amortisation	1.97	2.23
Operating profit before working capital changes	**2,602.90**	**937.43**
(Increase) / decrease in financial assets	(11.19)	(1.38)
(Increase) / decrease in non financial assets	0.71	(228.00)
Increase / (decrease) in trade payables	(0.65)	1.31
Increase / (decrease) in other financial liabilities	(5.22)	-
Increase/ (decrease) in other non-financial liabilities	(0.77)	4.24
Cash from operations	**2,585.78**	**713.60**
Income tax paid	(439.46)	69.81
Cash from operating before exceptional Items	**2,146.32**	**783.41**
Exceptional Items	-	-
Cash from operating activities	**2,146.32**	**783.41**
B Cash flow from investing activities		
Investment acquired	(858.75)	(660.00)
Purchase of Fixed Assets		-
Investment in fixed deposits(net)	(1,272.29)	(130.77)
Net cash from investing activities	**(2,131.04)**	**(790.77)**
C Cash flow from financing activities	-	
Net cash from financing activities	**-**	**-**
D Total increase (decrease) in cash and cash equivalents	15.28	(7.36)
Cash and cash equivalents at the beginning of the year	0.08	6.29
Cash and cash equivalents at the end of the year	**15.36**	**(1.07)**
Components of cash and cash equivalents		
Cash in hand		
Balances with banks in current accounts	15.36	(1.07)
In deposit accounts		
Total cash and cash equivalents	**15.36**	**(1.07)**

Notes:-

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 4, 2026. The consolidated financial results for the three months and half year ended September 30, 2026 has been compiled by the management in accordance with Ind AS and have not been subjected to audit.

2. The Company is a Core Investment Company, which earns income through dividends,interest and gains on investments held. Hence, the Company's business activity falls within a single business segment accordingly there are no reportable segments.

3. Previous period's figures have been regrouped wherever necessary to conform to the classification for the current periods.

4. The Financial results for the company have been prepared in accordance with lndian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (lndian Accounting Standard) Rules, 2015, and Companies (lndian Accounting Standard) Amendment Rules, 2016.

5. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations. 2015 has been completed by the auditors of the Company.

By Order of the Board
For **STEL Holdings Limited**

Abraham Ittyipe
Digitally signed by Abraham Ittyipe
Date: 2026.11.04 17:53:18 +05'30'

George S Nettady
Digitally signed by George S Nettady
Date: 2026.11.04 17:55:12 +05'30'

Abraham Ittyipe
Whole-time Director

Cochin, November 4, 2026

G. JOSEPH & ASSOCIATES
Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to
The Board of Directors
STEL Holdings Ltd.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **STEL Holdings Limited**, ('the Holding Company'), P.O. Box 502, Bristow Road, Willingdon Island, Cochin - 682 003 and its subsidiary Doon Dooars Plantations Ltd. (collectively referred to as 'the Group'), for the quarter ended September 30, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an opinion.

   We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. This Statement includes the results of the following entities:
   Parent Company
   1. STEL Holdings Ltd.
   Subsidiary Company
   1. Doon Dooars Plantation Ltd.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our notice that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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6. The accompanying unaudited consolidated financial results include the unaudited interim financial results and other unaudited financial information in respect of its subsidiary, which have not been reviewed by their auditors, whose interim financial results excluding consolidation eliminations reflect total revenue of Rs. Nil, total net loss after tax of Rs. 0.19 lakhs and total comprehensive loss of Rs. 0.19 lakhs, for the quarter ended September 30, 2026 as considered in the unaudited financial results. These unaudited financial results and other financial information have been furnished and approved to us by the management. Our conclusion, in so far as it relates to the affairs of the subsidiary, is based solely on such unaudited financial results and other financial information. According to the information and explanation given to us by the management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

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

George S Nettady
Digitally signed by George S Nettady
Date: 2026.11.04 17:55:37 +05'30'

George S Nettady
Partner
M. No. 271968

UDIN: 26271968SSEHLZ3099

Cochin, Novemeber 4, 2026

STEL Holdings Limited

CIN: L65993KL1990PLC005811

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

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

UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2026

Rs in Lacs

SL NO	PARTICULARS	CONSOLIDATED	
		As at Sept 30, 2026	As at March 31, 2026
		Unaudited	Audited
I.	**ASSETS**		
1	**FINANCIAL ASSETS**		
a.	Cash and cash equivalents	15.85	0.56
b.	Bank balances other than cash and cash equivalents	1,509.81	237.51
c.	Receivables		
	(I) Trade receivables		
	(II) Other receivables		
c.	Investments	1,73,366.99	1,70,994.21
d.	Other financial assets	18.93	7.81
2	**NON-FINANCIAL ASSETS**		
a.	Current tax Assets /(liabilities) (net)	-	5.27
b.	Property, plant and equipment	68.58	70.61
c.	Other intangible assets	0.07	0.09
d.	Other non-financial assets	0.73	1.44
	Total Assets	**1,74,980.96**	**1,71,317.50**
II	**LIABILITIES AND EQUITY**		
A.	**LIABILITIES**		
1	**FINANCIAL LIABILITIES**		
a.	Payables		
2	(I) Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	0.53
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.06	0.18
b.	Other financial liabilities	2.79	7.84
	NON-FINANCIAL LIABILITIES		
a.	Provisions	217.72	-
b.	Current tax liabilities (Net)		-
c.	Deferred tax liabilities (Net)	10,849.65	10,358.63
d.	Other non-financial liabilities	0.54	1.35
B.	**EQUITY**		
a.	Equity share capital	1,845.54	1,845.54
b.	Other equity	1,62,064.66	1,59,103.43
	Total liabilities	**1,74,980.96**	**1,71,317.50**

STEL Holdings Limited
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Rs in Lacs

Particulars	CONSOLIDATED					
	Quarter Ended			For the six months ended		Year Ended
	Sept 30, 2026	June 30, 2026	Sept 30, 2025	Sept 30, 2026	Sept 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Interest Income	8.72	2.81	49.01	11.53	96.01	108.85
Dividend Income	2,630.50	-	857.67	2,630.50	857.67	2,553.18
Net gain on fair value changes	11.98	6.98	19.87	18.96	43.61	81.18
Revenue from operations (I)	**2,651.20**	**9.79**	**926.55**	**2,660.99**	**997.29**	**2,743.21**
				-		
				-		
Total income (I+II)	**2,651.20**	**9.79**	**926.55**	**2,660.99**	**997.29**	**2,743.21**
				-		
Expenditure				-		
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	2.94	2.73	6.32	5.67	9.57	20.67
e. Depreciation and amortisation expense	1.04	1.04	1.15	2.08	2.36	4.75
f. Provisions & Contingencies	-	-	-	-	-	-
g. Finance cost	-	-	-	-	-	-
h. Other expenses	15.39	18.26	11.75	33.65	30.78	53.91
Total Expenditure	**19.37**	**22.03**	**19.22**	**41.40**	**42.71**	**79.33**
Profit from Ordinary Activities before tax	**2,631.83**	**(12.24)**	**907.33**	**2,619.59**	**954.58**	**2,663.88**
Provision for current tax	662.44	-	228.38	662.44	240.35	677.64
Income tax relating to previous years	-	-	-	-	-	0.21
Provision for deferred tax	2.55	0.82	14.43	3.37	14.82	0.62
Net Profit/(Loss) for the period	**1966.84**	**(13.06)**	**664.52**	**1,953.78**	**699.41**	**1,985.41**
Other Comprehensive Income				-		
Items that will not be reclassified to profit or loss	(15,330.43)	16,825.55	(12,159.73)	1,495.12	11,191.70	(19,399.77)
Tax on above	-	-	-	-	-	-
Deferred tax on above	(2,636.81)	3,124.46	(1,807.40)	487.65	1,650.47	(3,048.60)
Total other comprehensive income for the period	**(12,693.62)**	**13,701.09**	**(10,352.33)**	**1,007.47**	**9,541.23**	**(16,351.16)**
Total comprehensive income/loss for the period (comprising profit/(loss) and other comprehensive income / (loss) for the period	**(10,726.78)**	**13,688.03**	**(9,687.81)**	**2,961.25**	**10,240.64**	**(14,365.75)**
Paid up Equity Share Capital (Face Value of Rs.10 ea	1,845.54	1,845.54	1,845.54	1,845.54	1,845.54	1,845.54
Basic & Diluted EPS before Extraordinary items for the period	Rs 10.66	Rs.(0.07)	Rs 3.6	Rs 10.59	Rs 3.79	Rs. 10.76
Basic & Diluted EPS after Extraordinary items for the period	Rs 10.66	Rs.(0.07)	Rs 3.6	Rs 10.59	Rs 3.79	Rs. 10.76

STEL Holdings Limited

CIN: L65993KL1990PLC005811

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

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

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

Rs in Lacs

	CONSOLIDATED	
	For half year ended	
	Sept 30, 2026	Sept 30, 2025
Particulars	**Unaudited**	**Unaudited**
A Cash flow from operating activities		
Net profit before tax	2,619.59	954.58
Adjustments for :		
Net gains from investments classified as FVTPL	(18.96)	(19.87)
Depreciation and amortisation	2.08	2.34
Operating profit before working capital changes	**2,602.71**	**937.05**
(Increase) / decrease in financial assets	(11.12)	(1.24)
(Increase) / decrease in non financial assets	0.71	(230.13)
Increase / (decrease) in trade payables	(0.64)	1.31
Increase / (decrease) in other financial liabilities	(5.05)	-
Increase/ (decrease) in other non-financial liabilities	(0.82)	4.49
Cash from operations	**2,585.79**	**711.48**
Income tax paid	(439.46)	71.94
Cash from operating before exceptional Items	**2,146.33**	**783.42**
Exceptional Items	-	-
Cash from operating activities	**2,146.33**	**783.42**
B Cash flow from investing activities		
Investment acquired	(858.75)	(660.00)
Purchase of Fixed Assets		-
Investment in fixed deposits(net)	(1,272.29)	(130.78)
Net cash from investing activities	**(2,131.04)**	**(790.78)**
C Cash flow from financing activities		
Net cash from financing activities	**-**	**-**
D Total increase (decrease) in cash and cash equivalents	15.29	(7.36)
Cash and cash equivalents at the beginning of the year	0.56	7.26
Cash and cash equivalents at the end of the year	**15.85**	**(0.10)**
Components of cash and cash equivalents		
Cash in hand		
Balances with banks in current accounts	15.85	(0.10)
In deposit accounts		
Total cash and cash equivalents	**15.85**	**(0.10)**

Notes:-

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 4, 2026. The consolidated financial results for the three months and half year ended September 30, 2026 has been compiled by the management in accordance with Ind AS and have not been subjected to audit.

2. The Company is a Core Investment Company, which earns income through dividends,interest and gains on investments held. Hence, the Company's business activity falls within a single business segment accordingly there are no reportable segments.

3. Previous period's figures have been regrouped wherever necessary to conform to the classification for the current periods.

4. The Financial results for the company have been prepared in accordance with lndian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (lndian Accounting Standard) Rules, 2015, and Companies (lndian Accounting Standard) Amendment Rules, 2016.

5. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations. 2015 has been completed by the auditors of the Company.

By Order of the Board
For **STEL Holdings Limited**

Abraham Ittyipe
Digitally signed by Abraham Ittyipe
Date: 2026.11.04 17:54:13 +05'30'

George S Nettady
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Date: 2026.11.04 17:55:58 +05'30'

Abraham Ittyipe
Whole-time Director

Cochin, November 4, 2026