

Format of Quarterly Compliance Report on Corporate Governance

Name of the Company: **STEL HOLDINGS LIMITED**

Quarter ending on: **30th June, 2013**

| Particulars | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|--|------------------------------------|---------------------------------|--|
| I. Board of Directors | 49 I | | |
| (A) Composition of Board | 49 (I A) | Y | |
| (B) Non-executive Directors' compensation & disclosures | 49 (I B) | Y | |
| (C) Other provisions as to Board and Committees | 49 (I C) | Y | |
| (D) Code of Conduct | 49 (I D) | Y | |
| II. Audit Committee | 49 (II) | | |
| (A) Qualified & Independent Audit Committee | 49 (II A) | Y | |
| (B) Meeting of Audit Committee | 49 (II B) | Y | |
| (C) Powers of Audit Committee | 49 (II C) | Y | |
| (D) Role of Audit Committee | 49 (II D) | Y | |
| (E) Review of Information by Audit Committee | 49 (II E) | Y | |
| III. Subsidiary Companies | 49 (III) | Y | |
| IV. Disclosures | 49 (IV) | | |
| (A) Basis of related party transactions | 49 (IV A) | Y | |
| (B) Disclosure of Accounting Treatment | 49 (IV B) | Y | |
| (C) Board Disclosures | 49 (IV C) | Y | |
| (D) Proceeds from public issues, rights issues, preferential issues etc. | 49 (IV D) | - | N.A. |
| (E) Remuneration of Directors | 49 (IV E) | Y | |
| (F) Management | 49 (IV F) | Y | |
| (G) Shareholders | 49 (IV G) | Y | |
| V. CEO/CFO Certification | 49 (V) | Y | shall form part of the Annual Report 2012-2013 |
| VI. Report on Corporate Governance | 49 (VI) | Y | |
| VII. Compliance | 49 (VII) | Y | |