

## **Quarterly Compliance Report on Corporate Governance**

**Name of the Company: STEL HOLDINGS LIMITED (Formerly known as "SENTINEL TEA AND EXPORTS LIMITED")**

**Quarter ending on: 31<sup>st</sup> March, 2012**

<b>Particulars</b>	<b>Clause of Listing Agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>I. Board of Directors</b>	49 I		
(A) Composition of Board	49 (1A)	Y	
(B) Non-executive Directors' compensation & disclosures	49 (1B)	Y	
(C) Other provisions as to Board and Committee	49 (1C)	Y	
(D) Code of Conduct	49 (1D)	Y	
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Y	
(B) Meeting of Audit Committee	49 (IIB)	Y	
(C) Powers of Audit Committee	49 (IIC)	Y	
(D) Role of Audit Committee	49 (IID)	Y	
(E) Review of Information by Audit Committee	49 (IIE)	Y	
<b>III. Subsidiary Companies</b>	49 (III)	Y	
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of related party transactions	49 (IVA)	Y	
(B) Board of Disclosures	49 (IVB)	Y	
(C) Proceeds from public issues, rights issues, preferential issues etc.	49 (IVC)	N.A.	
(D) Remuneration of Directors	49 (IVD)	Y	
(E) Management	49 (IVE)	Y	
(F) Shareholders	49 (IVF)	Y	
<b>V. CEO/CFO Certification</b>	49 (V)	Y	Will be disclosed In the Annual Report
<b>VI. Report on Corporate Governance</b>	49 (VI)	Y	
<b>VII. Compliance</b>	49 (VII)	Y	