



# STL GLOBAL LIMITED

CIN: L51909DL1997PLC088667

Unit No. 111, Block No. – 1, First Floor, Tribhuvan Complex, Ishwar Nagar, New Delhi – 110065

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## NOTICE OF TWENTY THIRD ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Third (23<sup>rd</sup>) Annual General Meeting of the Members of STL Global Limited will be held on Tuesday the 29<sup>th</sup> day of September 2020 at 11:00 A.M. through Video Conference (VC) / Other Audio Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS

1. **To receive, consider, approve and adopt the Audited Financial Statements including the Balance Sheet and Profit & Loss account as on 31<sup>st</sup> March, 2020 and the reports of the Directors and the Auditors and if thought fit to pass with or without modifications, the following as Ordinary Resolution:**

**“RESOLVED THAT** the Audited Financial Statements including the Balance Sheet and Profit & Loss account as on 31<sup>st</sup> March, 2020 and the reports of the Directors and the Auditors thereon be and are hereby received, approved and adopted.”

2. **To ratify the appointment of Statutory Auditors and fix their remuneration and, if thought fit to pass with or without modifications, the following as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, the Members of the Company do hereby ratifies, the appointment of M/s Vishnu Aggarwal Associates, Chartered Accountants, (FRN: 007231C) as Statutory Auditors of the Company, who were appointed as such at the 20<sup>th</sup> Annual General Meeting (AGM) held on 29<sup>th</sup> September, 2017, to hold office from the conclusion of 20<sup>th</sup> Annual General Meeting till the conclusion of 25<sup>th</sup> Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company/Audit Committee of the Board and the Auditors.”

### SPECIAL BUSINESS

3. **Appointment of Mr. Vinod Kumar Aggarwal (DIN: 00170712) as a Managing Director of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and such other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of Central Government, if any, consent of the company be and is hereby accorded to the appointment of Mr. Vinod Kumar Aggarwal (DIN: 00170712), who

was appointed as an Additional Executive Director of the Company by the Board of Directors w.e.f. June 19, 2020 and who hold office up to the forthcoming Annual General Meeting as an Managing Director of the Company for a period of 5 years, with effect from 29<sup>th</sup> September, 2020 on the remuneration and terms and conditions as set out in the accompanying explanatory statement attached hereto with liberty to the Board of Directors (herein after referred to as 'the Board', which term shall be deemed to include any Committee which the Board may constitute to exercise its powers including the powers conferred by this resolution) to alter/vary any such terms and conditions so as not to exceed the limits specified in Schedule V read with section 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to vary or increase the remuneration, payable to Mr. Vinod Kumar Aggarwal for such remaining period of his tenure, including salary, perquisites, allowances etc., within such prescribed limits or ceilings under Companies Act 2013 without any further reference to or approval by the Company in General Meeting.

**RESOLVED FURTHER THAT** the remuneration proposed to be paid to Mr. Vinod Kumar Aggarwal is paid as minimum remuneration in the case of absence and inadequacy of profits.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps including acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**4. Re-Appointment of Mr. Sanjiv Kumar Aggarwal (DIN: 00227251) as a Whole Time Director of the Company**

To consider and thought fit, to pass with or without modification(s), the following resolution as Special Resolution for Re-appointment of Mr. Sanjiv Kumar Aggarwal as Whole Time Director

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and such other applicable provisions, if any of the Companies Act, 2013 and subject to the approval of Central Government, if any, consent of the company be and is hereby accorded to the appointment of Mr. Sanjiv Kumar Aggarwal (DIN: 00227251) as Whole Time Director of the Company for a period of 5 years, with effect from 01<sup>st</sup> October 2020 on the remuneration and terms and conditions as set out in the accompanying explanatory statement attached hereto with liberty to the Board of Directors (herein after referred to as 'the Board', which term shall be deemed to include any Committee which the Board may constitute to exercise its powers including the powers conferred by this resolution) to alter/vary any such terms and conditions so as not to exceed the limits specified in Schedule V read with section 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to vary the remuneration, payable to Mr. Sanjiv Kumar Aggarwal for such remaining period of his tenure, including salary, perquisites, allowances etc., with such prescribed limits or ceilings under Companies Act 2013 without any further reference to or approval by the Company in General Meeting.

**RESOLVED FURTHER THAT** the remuneration proposed to be paid to Mr. Sanjiv Kumar Aggarwal be paid as minimum remuneration in the case of absence and inadequacy of profits.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps including acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**5. Regularization of Appointment of Mr. Satya Narain Aggarwal (DIN: 08712232) as a Non-Executive Independent Director of the Company**

To consider and thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Section 149, 150, 152, 161 and any other applicable provisions of the Companies Act 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 including applicable regulations under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time and subject to such other provisions as may be applicable to the Company for the time being in force, Mr. Satya Narain Aggarwal, (DIN: 08712232), who was appointed as an Additional Non-Executive Director of the Company by the Board of Directors w.e.f. March 06, 2020 and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 as amended from time to time for the office of Non-Executive Independent Director of the Company, has been received, whose term shall not be subject to retirement by rotation, be and is hereby appointed as an Non-Executive Independent Director of the Company to hold office for Five (5) consecutive years upto March 05, 2025 on the Board of the Company.”

By Order of the Board  
For **STL GLOBAL LIMITED**

Sd/-  
**Vinod Kumar Aggarwal**  
(DIN: 00170712)  
(Director)

Sd/-  
**Sanjiv Kumar Aggarwal**  
(DIN: 00227251)  
(Whole Time Director)

Date: 25<sup>th</sup> August, 2020  
Place: Faridabad

**NOTES:**

1. In view of the continuing Covid-19 pandemic, the 23<sup>rd</sup> Annual General Meeting (AGM) is being held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in accordance with the procedure prescribed in circular number 20 | 2020 dated May 05, 2020 read with circular number 14/2020 dated April 08, 2020 and circular number 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs and circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (the e-AGM circulars). The members can attend the AGM through VC by following instructions given in note number 7 and 8 of the Notice. For the purpose of recording the proceedings, the AGM will be deemed to be held at the Registered Office of the Company. Keeping in view the guidelines to fight COVID-19 pandemic, In compliance with the provisions of the Companies Act, 2013 (“Act, 2013”), SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and aforesaid MCA and SEBI Circulars, the AGM of the Company will be conducted through VC/OAVM.

2. Since the Annual General Meeting (AGM) is being held pursuant to the e-AGM circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence Proxy Form, Attendance Slip and route map of the AGM venue are not annexed to this Notice. However, a Member may appoint a representative as per applicable provisions of the Companies Act, 2013 to attend and/or vote.
3. Copies of the Balance Sheet, the Statement of Profit and Loss, the Directors’ Report, the Auditor’s Report and every other document required by law to be annexed or attached to the Balance Sheet for the financial year ended March 31, 2020 are annexed/attached.
4. The Explanatory Statement, pursuant to section 102 of the Companies Act, 2013 with regard to the above stated resolutions mentioned is enclosed.
5. Printed copy of the Annual Report (including the Notice) is not being sent to the members as mentioned in the above MCA and SEBI Circulars.
6. Members are requested to notify the change of address, if any, immediately to the Company/Registrar quoting their folio numbers in respect of shares held in physical mode.

#### 7. Voting Through Electronic Means:

The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically and the business may be transacted through electronic voting system.

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

**Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:**

Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

**A. User ID:** Enter your User ID

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/ members holding shares in **CDSL demat account shall provide either 'C' or 'D', above**
- Shareholders/ members holding shares in **NSDL demat account shall provide 'D', above**
- Shareholders/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under '**SHARE HOLDER**' tab.

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

4. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.

5. E-voting page will appear.

6. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).

7. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

**If you have forgotten the password:**

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
  - Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.

- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 –4918 6000.

#### **8. Process and Manner for attending the Annual General Meeting through InstaMeet:**

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

**A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. Mobile No.:** Enter your mobile number.

**D. Email ID:** Enter your email id, as recorded with your DP/Company.

Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (**Annexure**) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

**Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

### **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

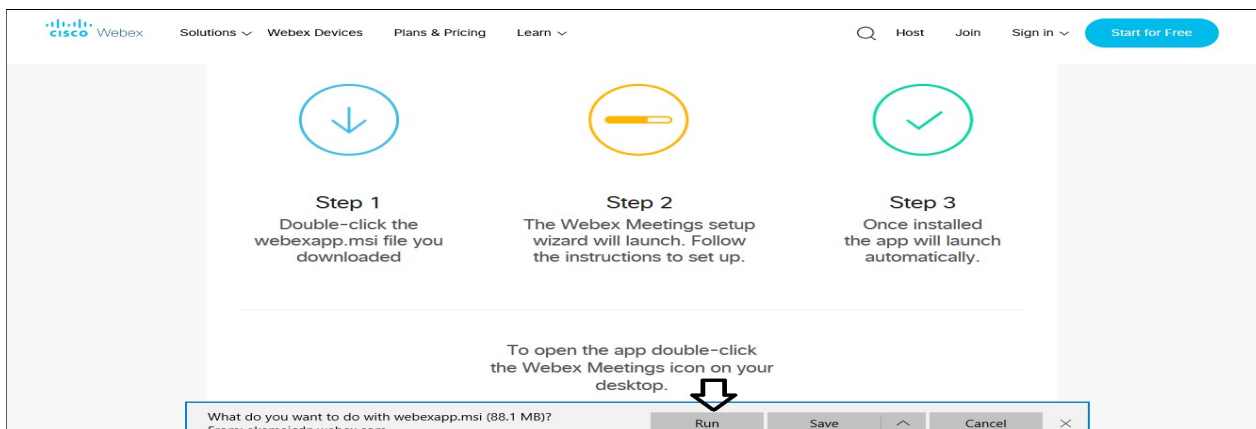
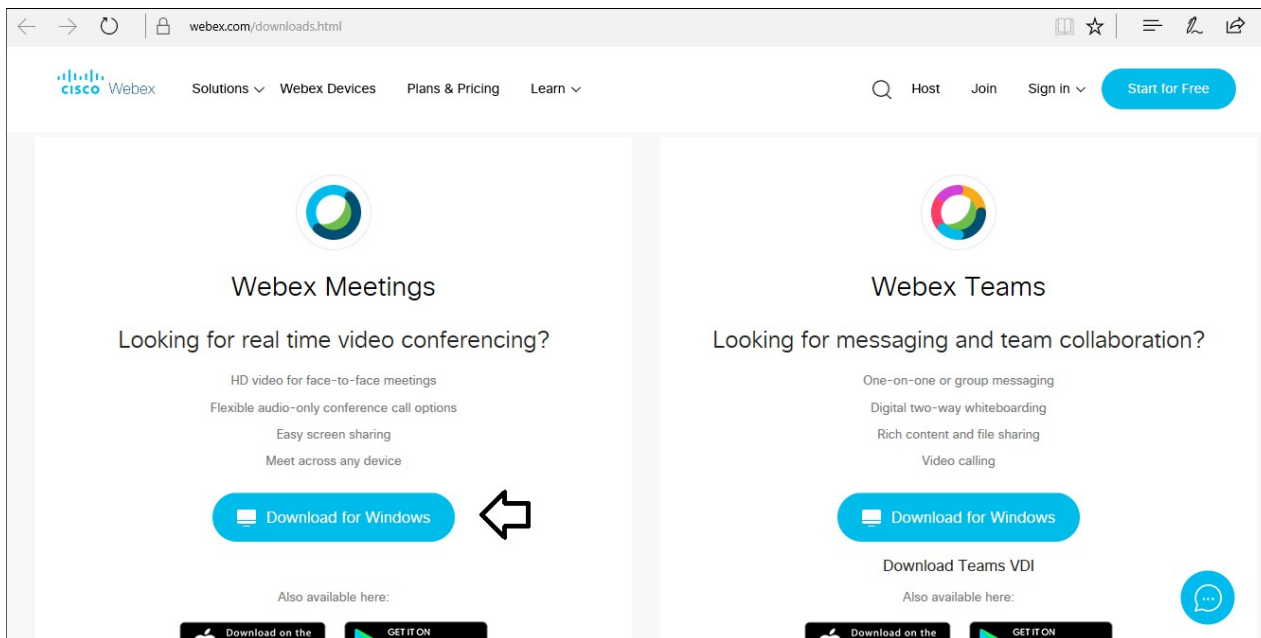
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

**Annexure:**

**Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET**

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- A. Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>



Step 1  
Double-click the webexapp.msi file downloaded

Step 3  
Once installed app will launch automatically.

To open the app double-click the Webex Meetings icon on your

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Step 3  
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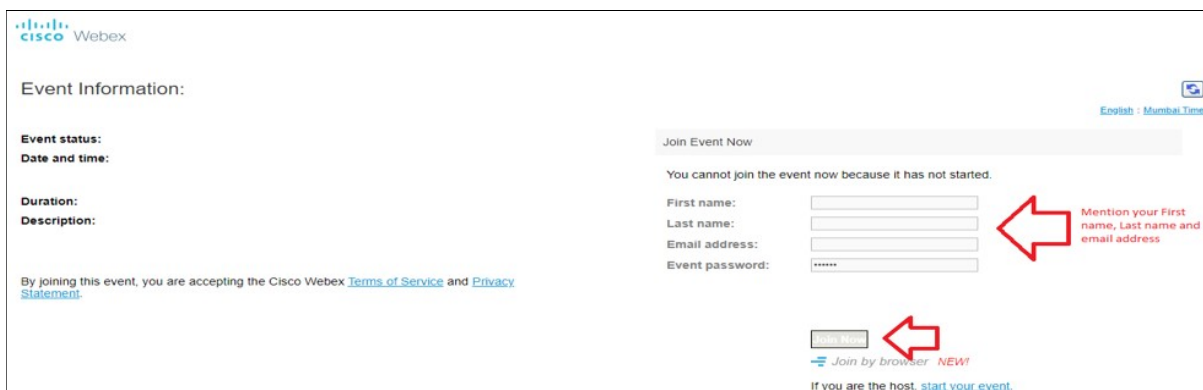
Step 1  
Double-click the webexapp.msi file downloaded

Step 3  
Once installed app will launch automatically.

Or

- B. If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

<b>Step 1</b>	<b>Enter your First Name, Last Name and Email ID and click on join Now.</b>
<b>1 (A)</b>	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
<b>1 (B)</b>	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or <a href="#">Run a temporary application</a> .  Click on <a href="#">Run a temporary application</a> , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now



The screenshot shows the Cisco Webex interface for joining an event. On the left, there is a section for 'Event Information' with fields for status, date and time, duration, and description. On the right, there is a 'Join Event Now' section. A message states 'You cannot join the event now because it has not started.' Below this are input fields for 'First name', 'Last name', 'Email address', and 'Event password'. A red arrow points to the name fields with the text 'Mention your First name, Last name and email address'. At the bottom, there is a 'Join Now' button, a 'Join by browser NEW!' button, and a link for hosts to 'start your event'.

### General Instructions:

- The e-voting period begins on Saturday, 26<sup>th</sup> September, 2020 (9:00 A.M.) and ends on Monday, 28<sup>th</sup> September, 2020 (05:00 P.M.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> September 2020, may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter.
- Since the company is required to provide members the facility to cast their vote by electronic means, the shareholders holding shares either in physical form or in dematerialized form as on the cut-off date of 22<sup>nd</sup> September 2020 and not cast their vote through remote e-voting, may only cast their vote at the Annual General Meeting.
- Mr. Vijay Mourya, a Practising Company Secretary, Proprietor of M/s Vijay Mourya & Associates (CP NO. 13053), has been appointed as the Scrutinizer to scrutinize the remote e-voting taking place at Annual General Meeting and process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
- The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast through e-voting in the presence of at least two witnesses, not in the employment of the company and make a scrutinizer's Report with in a period of two

working days from the conclusion of the e-voting period for votes cast in favour of or against, if any, forthwith to the Chairman of the Company.

- (E) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut-off date i.e. 22<sup>nd</sup> September, 2020.
- (F) The Results declared along with the Scrutinizer's report shall be placed on the Company's website i.e. [www.stl-global.com](http://www.stl-global.com) and on the website of Link Intime India Private Limited i.e. Insta-Vote i.e. <https://instavote.linkintime.co.in> within two days of passing the resolutions at the 23<sup>rd</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2020.

9. The Register of Members and Share Transfer Books of the Company Shall remain closed from Wednesday the 23<sup>rd</sup> September 2020 to Tuesday the 29<sup>th</sup> September 2020 (both days inclusive).

10. ADDITIONAL INFORMATION IN TERMS OF REGULATION 27 & 36 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ON DIRECTORS RECOMMENDED FOR APPOINTMENT/RE-APPOINTMENT OR SEEKING ELECTION AT THE ANNUAL GENERAL MEETING:

Name of the Director	Mr. Sanjiv Kumar Agarwal	Mr. Vinod Kumar Aggarwal	Mr. Satya Narain Aggarwal
Director Identification Number (DIN)	00227251	00170712	08712232
Date of Birth	07-11-1956	24-10-1947	04-06-1948
Nationality	Indian	Indian	Indian
Date of Appointment	30 <sup>th</sup> September, 2005	19 <sup>th</sup> June, 2020	06 <sup>th</sup> March, 2020
Qualifications	Law Graduate	B. Tech	Electrical Engineer
Expertise in specific functional areas	Mr. Sanjiv Kumar Agarwal is having over 40 years of rich, vast and varied experience in legal & other diverse fields. He advises the board in legal matters & policy formulation.	Mr. Vinod Kumar Aggarwal, aged about 72 years is Engineer by profession. He has done his B. Tech from Punjab University, Chandigarh, Punjab. He has rich and vast exposure of over 48 years in the manufacturing and trading Industries. He has over 48 years of experience serving large and mid-sized industries in several sectors/areas such as Textile Industry, Non-ferrous metals manufacturing and trading Industries and other related activities.	Mr. Satya Narain Aggarwal, aged about 72 years is Electrical Engineer by profession. He has rich and vast exposure of over 49 years in the field of Information Technology sector. He has over 49 years of experience serving large and mid-sized clients in several sectors/areas such as Electrical utility establishments, conservation of energy, optimum use of energy and

			same support to the production
<b>Shareholding in STL Global Limited</b>	NIL	4288571 (15.62%)	NIL
<b>Directorship in other Public Companies including this Company</b>	Companies: 1	Companies: 1	Companies: 1
<b>Membership of Committees</b>	Committees: 4	Committees: 4	Committees: 1
<b>Relationship with any Director(s) of the Company as per applicable sections and provisions of Companies Act, 2013 and Regulations of SEBI (LODR) Regulations, 2015 as amended from time to time</b>	No Relation	No Relation	No Relation

## **EXPLANATORY STATEMENT**

### **{Pursuant to provisions of section 102 of the Companies act 2013}**

As required under section 102 of the Companies Act, 2013. The following Explanatory Statement set out all material facts relating to the business mentioned under notice convening 23<sup>rd</sup> Annual General Meeting:

### **ORDINARY BUSINESS**

#### **Item No. 2**

The members of the Company at its 20<sup>th</sup> Annual General Meeting (AGM) of the Company held on September 29, 2017, had appointed M/s. Vishnu Aggarwal Associates, Chartered Accountants, (FRN: 007231C), Auditors of the Company to hold office for a period of five years till the conclusion of 25<sup>th</sup> Annual General Meeting (AGM), subject to ratification of their appointment at every AGM of the Company, this was done as per prevailing law at that time. As per notification issued by Ministry of Corporate Affairs dated May 7, 2018, proviso of sub-section (1) of Section 139 of the Companies Act, 2013, which provided for such ratification every year has been omitted. However, the resolution passed by the members on September 29, 2017 contains requirement for ratification of appointment of auditors at every AGM. As an abundant caution it is now proposed, to ratify an appointment of Statutory Auditors for the remaining term. None of the Directors, Key Managerial Personnel and / or the relatives of the Directors / Key Managerial Personnel are, in anyway, concerned or interested in this resolution. The Board of Directors of your Company recommends the passing of ordinary resolution as set out at the Item No. 2 in the Notice.

### **SPECIAL BUSINESS**

#### **Item No. 3**

Mr. Vinod Kumar Aggarwal, aged 72 years who was appointed as an Additional Executive Director of the Company by the Board of Directors w.e.f. June 19, 2020 and who hold office up to this Annual General Meeting. In accordance of the provisions of the Companies Act, 2013 if any company wants to wants to appoint a person who is more than 70 years of age as Managing Director of the Company then company needs to pass Special Resolution for this appointment in general meeting.

Further there is very sad news for the shareholders of the company this year as sad and sudden demise of Mr. Vishal Aggarwal our Chairman & Managing director of the Company on 07<sup>th</sup> June, 2020 which affects the operations of the Company.

Further it is informed to all the shareholders of the Company that Mr. Vinod Kumar Aggarwal is father of Late Mr. Vishal Aggarwal and appointment of Mr. Vinod Kumar Aggarwal as a Managing Director in these circumstances is ideally suited to nature of our industry and necessary for effectively managing the affairs of the company.

Mr. Vinod Kumar Aggarwal is Engineer by profession. He has done his B. Tech from Punjab University, Chandigarh, Punjab. He has rich and vast exposure of over 48 years in the manufacturing and trading Industries. He has over 48 years of experience serving large and mid-sized industries in several sectors/areas such as Textile Industry, Non-ferrous metals manufacturing and trading Industries and other related activities. He is actively involved in day to day management and strategic planning. He also controls the Marketing Division including new product evaluation & Liaisoning with Customers.

In accordance with the provisions of Schedule V of the Companies Act 2013, as amended from time to time the remuneration of Mr. Vinod Kumar Aggarwal has also been approved by the Nomination & Remuneration Committee.

Mr. Vinod Kumar Aggarwal is entitled to the following remuneration, in pursuance of the provisions of Schedule V and other applicable provisions of the Companies Act 2013.

- A) **Appointment:** For a period of 5 years effective from 29.09.2020 to 28.09.2025  
B) **Remuneration:** From 29.09.2020 to 28.09.2025

1. Basic Salary : **Rs. 60,000/- Per Month**
2. House Rent Allowance : **Rs. 25,000/- Per Month**
3. Conveyance Allowance : **Rs. 15,000/- Per Month**
4. Contribution to provident fund and superannuation funds as per the rules of the company.
5. Medical benefits for self and family provided that the total expenses on this account should not exceed Rs. 60,000/- per year being one month basic salary.
6. Leave and Leave travel allowance as per the prevailing policy of the Company.

This should also be considered as an abstract of the terms of appointment of Mr. Vinod Kumar Aggarwal as Managing Director of the Company and a memorandum as to the nature of the concern or interest of the Directors in the said appointment, as required under section 190 of the Companies Act, 2013.

The resolution contained at **Item No. 3** of the notice convening 23<sup>rd</sup> Annual General Meeting is proposed to be passed as a Special Resolution for appointment of Mr. Vinod Kumar Aggarwal as a Managing Director. The Board recommends above resolution for the approval of shareholders. Office of Mr. Vishal Aggarwal as a director shall be subject to retirement by rotation at the Annual General Meetings of the Company.

#### **Item No. 4**

Mr. Sanjiv Kumar Aggarwal, aged 63 years is currently holding the position of Whole Time Director of the company since 01<sup>st</sup> October 2015. His term as a Whole Time Director will also expire on 30.09.2020 and in order to continue on this position the board has also approved his appointment as a Whole Time Director for a further period of 5 years effective from 01<sup>st</sup> October 2020 subject to approval of shareholders. Board is of the opinion that continuation of Mr. Sanjiv Kumar as a Whole Time Director is ideally suited to nature of our industry and necessary for effectively managing the affairs of the company.

As the shareholders already know, Mr. Sanjiv Kumar Aggarwal is a Law Graduate and he has having over 39 years of rich, vast and varied experience in legal & other diverse fields. He advises the board in legal matters & policy formulation.

In accordance with the provisions of Schedule V of the Companies Act 2013, as amended from time to time the remuneration of Mr. Sanjiv Kumar Aggarwal has also been approved by the Nomination & Remuneration Committee.

Mr. Sanjiv Kumar Aggarwal is entitled to the following remuneration as already approved by the Board, in pursuance of the provisions of Schedule V and other applicable provisions of the Companies Act 2013.

- A) **Appointment:** For a period of 5 years effective from 01/10/2020 to 30/09/2025  
B) **Remuneration:** From 01/10/2020 to 30/09/2025

1. Basic Salary : **Rs. 45000/- Per Month**
2. House Rent Allowance : **Rs. 18750/- Per Month**
3. Conveyance Allowance : **Rs. 11250/- Per Month**
4. Contribution to provident fund and superannuation funds as per the rules of the company.

5. Medical benefits for self and family provided that the total expenses on this account should not exceed Rs. 45000/- per year being one month basic salary.
6. Leave and Leave travel allowance as per the prevailing policy of the Company.

This should also be considered as an abstract of the terms of appointment of Mr. Sanjiv Kumar Aggarwal as Whole Time Director of the Company and a memorandum as to the nature of the concern or interest of the Directors in the said appointment, as required under section 190 of the Companies Act, 2013.

The resolution contained at **Item No. 4** of the notice convening 23<sup>rd</sup> AGM is proposed to be passed as a Special Resolution for appointment of Mr. Sanjiv Kumar Aggarwal as a Whole Time Director. The Board recommends above resolution for the approval of shareholders.

#### **Item No. 5**

The Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Mr. Satya Narain Aggarwal (DIN: 08712232) as an Non-Executive Independent Director under Section 149, 150, 152, 161 and any other applicable provisions of the Companies Act 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time and to hold office for Five (5) consecutive years w.e.f. 06<sup>th</sup> March, 2020. Mr. Satya Narain Aggarwal is not disqualified from being appointed as director in terms of Section 164 of the Act and have given his consent to act as director.

The company has also received declaration from him that he meets with the criteria of independence as prescribed both under sub-section (6) of the section 149 of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Mr. Satya Narain Aggarwal, aged about 72 years is Electrical Engineer by profession. He has rich and vast exposure of over 49 years in the field of Information Technology sector. He has over 49 years of experience serving large and mid-sized clients in several sectors/areas such as Electrical utility establishments, conservation of energy, optimum use of energy and same support to the production

None of the Directors, Key Managerial Personnel and relatives of Directors, Key Managerial Personnel of the Company except Mr. Satya Narain Aggarwal, to whom the resolution relates is directly/indirectly interested or concerned, financially or otherwise in the resolution set out in **Item No. 5** of the Notice. The Board recommends the resolution set out in **Item No. 5** for the approval of members.

By Order of the Board  
For **STL GLOBAL LIMITED**

Sd/-  
**Vinod Kumar Aggarwal**  
(DIN: 00170712)  
(Director)

Sd/-  
**Sanjiv Kumar Aggarwal**  
(DIN: 00227251)  
(Whole Time Director)

Date: 25<sup>th</sup> August, 2020  
Place: Faridabad