



# **STL Global Limited**

**18th Annual Report  
2014-2015**



# STL GLOBAL LIMITED

CIN: L51909DL1997PLC088667

Unit No. 111, Block No. – 1, 1<sup>st</sup> Floor, Tribhuvan Complex, Ishwar Nagar, New Delhi – 110065  
Tel.: 011-26935829, website: www.stl-global.com  
EMAIL: investors@stl-global.com

## BOARD OF DIRECTORS

Shri Jai Parakash Aggarwal, Chairman cum Managing Director  
Shri Vishal Aggarwal, Joint Managing Director  
Shri Sanjiv Kumar Aggarwal, Whole Time Director  
Shri Faquir Chand Gupta, Independent Director  
Shri Arunagshu Ghosh, Independent Director  
Smt Anjana Mehra, Independent Woman Director

## Company Secretary

Shri Manil Kr. Nagar

## Auditors

M/s M. M. Goyal & Co.  
Chartered Accountants,  
208, Allied House, 2<sup>nd</sup> Floor, Shahzada Bagh,  
2, Old Rohtak Road, Inder Lok, Delhi-110035  
Ph# 011- 23658434, 23659795

## Bankers

Punjab National Bank, New Delhi  
Oriental Bank of Commerce, New Delhi  
UCO Bank, New Delhi  
DBS Bank Limited, New Delhi  
Allahabad Bank, New Delhi  
IndusInd Bank Limited, New Delhi

## CONTENTS

## Registered office

Unit No. 111, Block No. 1, First Floor,  
Tribhuvan Complex, Ishwar Nagar,  
New Delhi – 110065  
Ph# 011- 26935829  
Fax# 011- 26935830

## Corporate Office

Plot No.207-208, Sector-58,  
Faridabad-121004,  
Haryana, India  
Ph# 0129- 4275900-30  
Fax# 0129- 4275999

## Registrar and Share Transfer Agent

Link Intime India Private Limited,  
C-13, Pannalal Silk Mills Compound  
LBS Marg, Bhandup (west)  
Mumbai, Ph# 022- 25963838, 25960320  
Fax# 022- 25946969

## Shares Listed at

Bombay Stock Exchange Limited, Mumbai  
National Stock Exchange of India Ltd, Mumbai

	Page No.
- Notice	3
- Director's report	12
- Management Discussion & Analysis Report	18
- Secretarial Audit Report	20
- Extract of Annual Return	23
- Corporate Governance Report	33
- Certification by CEO & CFO	48
- Auditor's Report	49
- Balance Sheet	53
- Profit & Loss Account	54
- Cash Flow Statement	55
- Notes forming part of Financial Statement	56

## **NOTICE OF EIGHTEENTH ANNUAL GENERAL MEETING**

Notice is hereby given that the Eighteenth Annual General Meeting of the members of STL Global Limited will be held on Wednesday the 30<sup>th</sup> day of September 2015 at Conference Room-3, First Floor, India Corporate Centre, J2/B1 Extension, Mohan Cooperative, Mathura Road, New Delhi-110044 at 10:00 A.M. to transact the following business:-

### **ORDINARY BUSINESS**

- 1. To receive, consider, approve and adopt the audited Balance-Sheet as at 31<sup>st</sup> March, 2015 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 Balance Sheet of the Company as on 31<sup>st</sup> March, 2015 and Profit and Loss A/C for the year ending on that date, together with the Directors’ and the Auditors Reports thereon be and are hereby received, approved and adopted.”
- 2. To appoint a Director in place of Mr. Jai Prakash Aggarwal (DIN: 00049237), who retires by rotation and being eligible offers himself for re-appointment and if thought fit to pass with or without modifications, the following as Ordinary Resolution:**  
“RESOLVED THAT Mr. Jai Prakash Aggarwal (DIN: 00049237), whose period of office is liable to be determination by retirement of Directors by rotation and who has offered himself for re-appointment be and is hereby re-appointed as Director of the Company.”
- 3. To appoint auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration, and if thought fit to pass with or without modifications, the following as Ordinary Resolution:**  
“RESOLVED THAT M/s M. M. Goyal & Co., Chartered Accountants, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors.”

### **SPECIAL BUSINESS**

- 4. To consider and thought fit, to pass with or without modification(s), the following resolution as Special Resolution for Re-appointment of Mr. Jai Parkash Aggarwal as Managing Director.**  
“RESOLVED THAT pursuant to the provisions of Sections 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. Jai Parkash Aggarwal (DIN: 00049237), as Managing Director of the Company for a period of 5 years, with effect from 28<sup>th</sup> February 2015 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 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. Jai Parkash 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. Jai Parkash 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. 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 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 2015 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 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. 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.”

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

“RESOLVED THAT 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. Mr. Arunagshu Ghosh, (DIN: 07072570), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. January 17, 2015 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 from a member proposing his candidature for the office of Director of the Company, has been received, be and is hereby appointed as an Independent Director of the Company to hold office for Five (5) Consecutive years for a term up to March 31, 2020.”

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

“RESOLVED THAT 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. Mrs. Anjana Mehra, (DIN: 07071868), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. January 17, 2015 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 from a member proposing his candidature for the office of Director of the Company, has been received, be and is hereby appointed as an Independent Woman Director of the Company to hold office for Five (5) Consecutive years for a term up to March 31, 2020.”

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

Sd/-

**J. P. Aggarwal**  
(DIN: 00049237)

**(Chairman cum Managing Director)**

Date: 10<sup>th</sup> August, 2015

Place: Faridabad

## **NOTES:-**

1. The Explanatory Statement, pursuant to section 102 of the Companies Act, 2013, with regard to the above stated resolutions mentioned is enclosed.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. A blank form of proxy is enclosed which if used should be returned to the Company duly completed not later than Forty-Eight hour before the commencement of the meeting.
3. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their own copies to the meeting. We hope you will help us in our endeavor to control cost.
4. Members desirous of raising queries at the AGM are requested to send in their queries so as to reach the Company's Registered Office at least seven days in advance before the AGM so that the same can be adequately replied.
5. Members are requested to produce the enclosed Attendance Slip duly signed at the entrance to the Meeting. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.
6. No Gifts shall be distributed at the ensuing 18<sup>th</sup> Annual General Meeting of the Company.
7. 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.

### **8. 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

#### **The 'Step-by-Step' procedure and instructions for casting your vote electronically are as under:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
  - (a) For CDSL: 16 digits beneficiary ID,
  - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN*</b>	<p><b>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</b></p> <ul style="list-style-type: none"> <li>• <b>Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field</b></li> <li>• <b>Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Sanjay Pujara and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234.</b></li> </ul>
<b>DOB#</b>	<b>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</b>

<b>Dividend Bank Details#</b>	<b>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</b> <ul style="list-style-type: none"><li><b>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company the number of shares held by you as on September 23<sup>rd</sup>, 2015 in the Dividend Bank details field.</b></li></ul>
-------------------------------	---

- (vii) Click on the EVSN for the relevant **STL Global limited** on which you after entering these details appropriately click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for STL Global limited on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

Please follow all steps from Sl. no. (i) to Sl. no. (xvi) above to cast vote.

### **General Instructions:**

(A) The voting period begins on Sunday, 27<sup>th</sup> September, 2015 (9:00 am) and ends on Tuesday, 29<sup>th</sup>

---

September, 2015 (5:00 pm). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (B) 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 23<sup>rd</sup> September 2015 and not casting their vote electronically, may only cast their vote at the Annual General meeting.
  - (C) Mrs. Savita Trehan, Practising Company Secretary, (CP NO. 2569), has been appointed as the Scrutinizer to scrutinize the e-voting process.
  - (D) The Scrutinizer shall, with in a period of three working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the company and make a scrutinizer's Report of the 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 23<sup>rd</sup> September.
  - (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 CDSL within two days of passing the resolutions at the 18<sup>th</sup> annual general meeting of the Company on 30<sup>th</sup> September, 2015.
  - (G) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
9. The Register of Members and Share Transfer Books of the Company Shall remain closed from Thursday the 24<sup>th</sup> September 2015 to Wednesday the 30<sup>th</sup> September 2015 (both days inclusive).

10. ADDITIONAL INFORMATION IN TERMS OF CLAUSE 49 OF THE LISTING AGREEMENT ON DIRECTORS RECOMMENDED FOR APPOINTMENT/RE-APPOINTMENT OR SEEKING ELECTION AT THE ANNUAL GENERAL MEETING:

Name of the Director	Mr. Jai Parkash Aggarwal	Mr. Sanjiv Kumar Aggarwal	Mr. Arunagshu Ghosh	Mrs. Anjana Mehra
Date of birth	22-12-1949	07-11-1956	02-09-1953	08-12-1951
Nationality	Indian	Indian	Indian	Indian
Date of Appointment	February 28, 2005	September 30, 2005	January 17, 2015	January 17, 2015
Qualifications	B.E. (Mechanical)	Law Graduate	Graduate	B.A. & L.L.B
Expertise in specific functional areas	Mr. J.P. Aggarwal also has a vast & varied experience of more than 45 years in Textile & Chemical Industry. He is associated with the Company since its inception and has been mainly involved in the long term planning and overall Management of affairs of the Company.	Mr. Sanjiv Kumar Aggarwal is having over 35 years of rich, vast and varied experience in legal & other diverse fields. He advises the board in legal matters & policy formulation.	Mr. Arunagshu Ghosh is 62 years of age. He was retired from the Lal Bahadur Shastri School, Delhi from Administration department. He advice the board in many policy making decision & other company's & shareholders benefit related matters.	Mrs. Anjana Mehra is 63 years of age. She is having over 35 years of rich, vast and varied experience in legal matters. She advises the board in legal matters & policy formulation.
Shareholding in STL Global	2868827 (10.45%)	NIL	NIL	NIL
Directorship in other Companies and membership of Committees	Companies: 2 Committees: 2	Companies: NIL Committees: 2	Companies: NIL Committees:1	Companies: NIL Committees:2

## **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 Eighteenth Annual General Meeting:

### **ORDINARY BUSINESS**

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

Mr. Jai Parkash Aggarwal is associated with the Company since its inception and has been the major driving force behind the company's evolution.

Mr. Jai Parkash Aggarwal retires by rotation at the forthcoming 18<sup>th</sup> Annual General Meeting and being eligible he offers himself to be re-appointed. The Board recommends his re-appointment. None of the directors except Mr. J. P. Aggarwal & Mr. Vishal Aggarwal is concerned or interested in this resolution.

Also pursuant to the provisions of the listing agreement, it is to be noted that Mr. Jai Parkash Aggarwal is the Father-in-law of Mr. Vishal Aggarwal and except this he does not have any inter-se relationship with any other director of the Company.

### **SPECIAL BUSINESS**

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

Mr. Jai Parakash Aggarwal aged 65 years is the chairman cum Managing Director of the Company, having more than 45 years of experience in Textile Industry. He is associated with the Company since its inception and has been the major driving force behind the company's evolution. He has done B.E. (Mechanical) from Thapar University. He started his career in Chemical Business in the year 1971 as production Engineer in Dalmia Cement Factory. Later on, he set up a plant of chlorinated paraffin Wax at Faridabad, in 1980 he set up another plant of Chlorinated Paraffin Wax at Gujarat. From 1992 to 1998, he was associated with SPL industries as the Chairman of the Company. Presently, he is responsible for execution of objectives and strategic planning of the Company.

Mr. Jai Parkash Aggarwal, currently holding the position of Managing Director of the company since its inception. His term as a Managing Director would expired on 27.02.2015 and in order to continue on this position the board has also approved his appointment as a Managing Director for a further period of 5 years effective from 28<sup>th</sup> February 2015 subject to approval of shareholders. Board is of the opinion that continuation of Mr. Jai Parkash Aggarwal as a Managing Director is ideally suited to nature of our industry and necessary for effectively managing the affairs of the company.

As there is inadequacy of profits in the company during the financial year ended on 31<sup>st</sup> March 2015, hence in accordance with the provisions of Schedule V of the Companies Act 2013, the remuneration of Mr. Jai Parakash Aggarwal has also been approved by the Remuneration Committee.

Mr. Jai Parakash 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 28/02/2015 to 27/02/2020

**B) Remuneration** : From 28/02/2015 to 27/02/2020

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. Jai Parkash 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. 4 of the notice convening 18<sup>th</sup> AGM is proposed to be passed as a Special Resolution for appointment of Mr. Jai Parkash Aggarwal as a Managing Director. The Board recommends above resolution for the approval of shareholders. Except Mr. Jai Parkash Aggarwal and Mr. Vishal Aggarwal none of the Directors is concerned or interested in this resolution. Office of Mr. Jai Parkash Aggarwal as a director shall be subject to retirement by rotation at the Annual General Meetings of the Company.

Also pursuant to the provisions of the listing agreement, it is to be noted that Mr. Jai Parakash Aggarwal is the Father-in-law of Mr. Vishal Aggarwal and except this he does not have any inter-se relationship with any other director of the Company.

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

Mr. Sanjiv Kumar Aggarwal, aged 59 years is currently holding the position of Whole Time Director of the company since 01<sup>st</sup> October 2010. His term as a Whole Time Director will also expire on 30.09.2015 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 2015 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 35 years of rich, vast and varied experience in legal & other diverse fields. He advises the board in legal matters & policy formulation.

As there is inadequacy of profits in the company during the financial year ended on 31<sup>st</sup> March 2015, hence in accordance with the provisions of Schedule V of the Companies Act 2013, the remuneration of Mr. Sanjiv Kumar Aggarwal has also been approved by the 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 01/10/2015 to 30/09/2020

**B) Remuneration** : From 01/10/2015 to 30/09/2020

1. Basic Salary : **Rs. 21000/- Per Month**
2. House Rent Allowance : **Rs. 8750/- Per Month**
3. Conveyance Allowance : **Rs. 5250/- 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. 21000/- 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. 5 of the notice convening 18<sup>th</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. 6**

The Securities and Exchange Board of India (SEBI) has amended clause 49 of the listing agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Mr. Arunagshu Ghosh as an independent director under Section 149 of the Companies Act, 2013 and clause 49 of the Listing agreement and to hold office for Five (5) consecutive years commencing from 18<sup>th</sup> Annual general meeting of the Company. Mr. Arunagshu Ghosh 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 meet with the criteria of independence as prescribed both under sub-section (6) of the section 149 of the act and clause 49 of the Listing agreement. He was retired from the Lal Bahadur Shastri School, Delhi from Administration department. He advice the board in many policy making decision & other company's & shareholders benefit related matters. He advises the board in financial matters as well as in policy formulation & decision making. The board is of the opinion that rich & diversified experience of Mr. Arunagshu Ghosh would be of immense benefit of the Company in terms of his advice to the board in decision making.

Also pursuant to the provisions of the listing agreement, it is to be noted that Mr. Arunagshu Ghosh does not have any inter-se relationship with any of the directors of the Company.

The Board recommends the resolution set out in **item no. 6** for the approval of members.

#### **Item No. 7**

The Securities and Exchange Board of India (SEBI) has amended clause 49 of the listing agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Mrs. Anjana Mehra as an independent woman director under Section 149 of the Companies Act, 2013 and clause 49 of the Listing agreement and to hold office for Five (5) consecutive years commencing from 18<sup>th</sup> Annual general meeting of the Company. Mrs. Anjana Mehra 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 her that she meets with the criteria of independence as prescribed both under sub-section (6) of the section 149 of the act and clause 49 of the Listing agreement Mrs. Anjana Mehra is 63 years of age. She is having over 35 years of rich, vast and varied experience in legal matters. She advises the board in legal matters & policy formulation. The board is of the opinion that rich & diversified experience of Mrs. Anjana Mehra would be of immense benefit of the Company in terms of her advice to the board in decision making.

Also pursuant to the provisions of the listing agreement, it is to be noted that Mrs. Anjana Mehra does not have any inter-se relationship with any of the directors of the Company.

The Board recommends the resolution set out in **item no. 7** for the approval of members.

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

Sd/-

**J. P. Aggarwal**

**(DIN: 00049237)**

**(Chairman cum Managing Director)**

Date: 10<sup>th</sup> August, 2015

Place: Faridabad

# Directors' Report

To

The Members,

Your board of directors has pleasure in presenting the 18<sup>th</sup> Annual Report together with the Audited Statement of Accounts of the Company for the financial year ended 31<sup>st</sup> March 2015

The Financial Results of your company for the year ended on 31<sup>st</sup> March 2015 are as follows:

**(Rs. in Crores)**

Year Ended March 31 <sup>st</sup>	2015	2014
Sales and Other Income	79.08	71.82
Expenditure	102.75	93.53
Profit/(Loss) (Before Depreciation and Tax)	(23.67)	(21.72)
Depreciation & Amortisation	6.42	6.59
Profit/(Loss) before Tax	(30.08)	(28.30)
Exceptional Items	0.00	0.00
Extraordinary Items	0.00	0.00
Tax Paid For Earlier Year	0.00	0.58
Provision for Deferred Tax	0.00	0.00
Profit/(Loss) After Tax	(30.08)	(28.88)

## **Performance of your Company**

STL GLOBAL LIMITED has been facing adverse factors from previous six-seven years and the last financial year was also not an exception for the textile industry as the company continued to face the adverse factors like lesser demand, suspension of production activities due to closure of plant and comparatively lesser recovery in the Indian textile industry against considerable revivals in the world economy. These adverse factors clubbed with huge burden of fixed overheads especially bank interest, depreciation & electricity etc. have forced the Company to incur losses in the last financial year also. Also due to halts in production activities the total income has diminished during last financial year.

As you are already aware that in 2012 the company made a reference to BIFR on 05<sup>th</sup> July 2012 and it was registered in BIFR as Case No.37/2012 vide letter No. 3(S-8)/BC/2012 dated 02<sup>nd</sup> August 2012. Company's application in BIFR and AAIFR has already been rejected. Now the only hope remained with the management of your company is to bring the real estate project collaborator RPS on the settlement table and pull out cash flows from it.

Results of the Company for the last financial year are as follows; total revenue for the year ended 31<sup>st</sup> March, 2015 has been increased to Rs. 79.08 Crores as compared to previous year's Rs. 71.82 Crores, hence there was a reasonable increase of approx. 10%. The Operating Loss before tax is Rs. 30.08 Crores during the year and No Provision for deferred tax has been made during the last financial year as there is no certainty of future taxable income. The Net Loss for the year was Rs. 30.08 Crores against a Net Loss of Rs. 28.88 Crores in the previous financial year.

## **Dividend**

The Company has continued to incur heavy losses in the last financial year also due to adverse factors as stated above; hence the board of directors does not recommend any dividend for the financial year ended on 31<sup>st</sup> March 2015.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report. **(Annexure-I)**

## **Segment Reporting**

Business of the Company is segregated into two segments Textile & Real Estate Business and financial

statement has been prepared in accordance with Accounting Standard-17 (segmental reporting) prescribed by the ICAI.

### **Fixed Deposit**

As on 31<sup>st</sup> March 2015, no Fixed Deposits was held by the company.

### **Listing and ISIN**

At present the Equity Shares of the Company are listed at Bombay Stock Exchange Limited (BSE), Mumbai and National Stock Exchange of India Limited (NSE), Mumbai. The Annual Listing Fees for the year 2015-2016 has already been paid by the Company to the stock exchanges.

The Company's shares are compulsorily traded in De-Materialized form.

The ISIN for fully paid-up equity shares is **INE353H01010**

### **Share Capital**

There was no change in the Authorized Share Capital of the Company during last financial year and it remains unchanged at Rs.42,00,00,000/- (Forty Two Crores only) divided into 4,20,00,000 (Four Crores Twenty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.

The paid-up share capital of the Company as on 31<sup>st</sup> March 2015 was also remains unchanged at Rs. 27,22,17,975/- consisting of 26990915 fully paid up Equity shares of Rs.10/- each and 461765 partly paid up Equity Shares of Rs.5/- each.

### **Address of corporate office**

At present the Corporate Office of the company is situated at Plot No.207-208, Sector-58, Faridabad, Haryana-121004 (India). Shareholders are requested to please take a note of the above.

### **Corporate Governance**

Corporate Governance is the combination of voluntary practices, disclosures and compliance with laws as may be applicable to the company leading to effective control and management of a Company. Your Company believes that Corporate Governance balances the interest of all stakeholders of a company and satisfies the tests of accountability, transparency and fair play.

The Company's Philosophy on Corporate Governance is to operate for the benefit of all its stakeholders, including shareholders, customers, lenders, creditors, employees, government authorities and the community and to conduct its business in a transparent, ethical and fair manner. Your Board of Directors considers itself the trustee of Company's shareholders and always aims at maximizing the shareholders' value and protecting the interest of all other stakeholders.

The report on Corporate Governance is annexed and forms part of this Directors' Report (**Annexure – V**).

The Company has been strictly complying with the requirements of Corporate Governance as stipulated under Clause-49 of the Equity Listing Agreement with stock exchanges. The copy of certificate obtained from Statutory Auditor's of the Company dated 29.05.2015 confirming the compliance of the conditions of Corporate Governance by the Company is also attached with this report.

### **Formation of various Committees**

Details regarding various committees constituted by the Board of directors are given in the Corporate Governance report annexed herewith and forms part of this director's report.

### **Directors**

During the last financial year Mr. Anil Mahajan ceased to be nominee Director of the Company as his office vacated on 14/08/2014 and Mr. Arunagshu Ghosh was appointed as an independent director of the Company w.e.f 17.01.2015 and also Mrs. Anjana Mehra appointed as an Independent Woman Director of the Company w.e.f 17.01.2015. Hence at present the total strength of the Board of directors is Six directors out of which three are executive directors and three are non-executive & independent directors.

### **Retirement by rotation**

There are three rotational directors in the company at present; hence in accordance with the provisions of Section 149(13) of the Companies Act, 2013, which states that the provision of sub-sections (6) and (7) of section 152 in respect of retirement of Directors by rotation shall not apply to the appointment of Independent Directors. Hence one director shall retire by rotation in the forthcoming 18<sup>th</sup> AGM. So Mr.

Jai Parkash Aggarwal, Managing director of the Company shall retire by rotation at the forthcoming 18<sup>th</sup> Annual General Meeting and being eligible, he has offered himself for re-appointment. A brief resume of director, containing their age, qualifications and experience is already given in the annexure to the notice convening forthcoming 18<sup>th</sup> Annual General Meeting.

The resolution contained at item no. 2 of the notice is being proposed for his re-appointment as director at the forthcoming Annual General Meeting of the Company. The board recommends his re-appointment.

### **Director's Responsibility Statement**

To the best of knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures.
2. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as on 31<sup>st</sup> March 2015 and of the profit or loss of the company for the year ended on that date.
3. That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities.
4. That the directors have prepared the annual accounts on a going concern basis.

### **Subsidiary Companies**

STL Global Limited does not have any subsidiary companies at present.

### **Auditors and Auditor's Report**

M/s M. M. Goyal & Co., Chartered Accountants, New Delhi, the Statutory Auditors of Company shall retire at the forthcoming 18<sup>th</sup> Annual General Meeting and are eligible for re-appointment. The Audit Committee and Board of Directors, recommend their appointment as statutory auditors of the Company in the forthcoming annual general meeting. They have confirmed their eligibility for reappointment under the provisions of Section 139 of the Companies Act, 2013.

Notes to the accounts referred to in the auditor's report are self explanatory and therefore do not call for any further comments.

### **Cost Auditors**

As per the requirement of Central Government and pursuant to Section 148 of the Companies act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, your Company is not required to carry out audit of cost records.

### **Secretarial Audit**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made there under, the Company has appointed Savita Trehan, Company Secretary to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as part of Director's Report as **(Annexure-II)**.

As per Secretarial Audit Report, the Board was not constituted properly during last financial year till 17.01.2015. Reason being the Independent Director resigned during the last year and the Directors of the company searching for the suitable professional candidate for the Board of Directors of the Company. But w.e.f 17/01/2015 the Board was duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Directors as per Companies Act, 2013 and as per Listing Agreement when two Independent Directors were appointed by the board one out of them was Independent Woman Director.

### **Internal Audit:**

The Company has appointed Mr. Naveen Bansal, Chartered Accountant as Internal Auditor of the Company who has conducted the audit and submits their report on time to time before the Audit

Committee including action taken reports on the findings and discrepancies, if any.

### **Extract of Annual Return**

The details forming part of the extract of Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and administration) Rules, 2014, is included in this Report as **(Annexure- IV)** and forms an integral part of this Report.

### **CORPORATE SOCIAL RESPONSIBILITY**

Your Company sincerely believes that growth needs to be sustainable in a socially relevant manner. Today's business environment especially in India therefore demands that Corporates play a pivotal role in shouldering social responsibility. Your Company is committed to its endeavor in social responsibilities for benefit of the community. Although your company is not covered under the Category made by law for companies to do CSR but being a responsible part of society our company take care of CSR as much as possible.

### **Particulars regarding conservation of energy, technology absorption and foreign exchange earnings and expenditure**

Information on Conservation of energy as required to be disclosed under section 134 (3)(m) of the Companies Act 2013, read with Rules 8 of Company (Accounts) Rules, 2014 is provided as under:

### **A. CONSERVATION OF ENERGY**

**During last financial year also the Company has made continuous efforts in order to ensure optimum utilization of fuel and electricity.**

a. Energy conservation measures taken:

The Company has been continuously making its best efforts for energy conservation like Energy saving tubes and other 'less electricity consuming' electronic devices are installed in the Plant in a phased manner for this purpose. The Department wise monitoring of energy consumption is regularly conducted in order to save power cost and for optimum utilization of available resources.

b. The relevant data in respect of energy consumption is given below:

#### **FORM – A**

(a) Power and Fuel Consumption	Current Year 2014-15	Previous Year 2013-14
Electricity Purchased Units (Nos)	4511268	4927908
Total Cost (Rs.)	30,048,859	32,008,060
Rate per Unit (Rs.)	6.66	6.50
(b) Own Generation- (Through D.G. set)		
Generated Units (Nos)	105285	81976
Diesel Cost (Rs.)	1,827,723	1,401,698
Diesel Cost Per Unit (Rs.)	17.36	17.10

### **B. PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT**

STL Global Limited is working with best available technology in all of its production activities viz. knitting, dyeing etc. The Company has an full time specialized and dedicated, independent Research & Development department for its production divisions, which regularly provide suggestions for reducing the cost of production and improving quality of products. The present technology is also being updated from time to time as and when required and the company is also taking full advantage of implementation of information technology through the plant-wide network for quicker decision making and faster preventive actions.

## **C. FOREIGN EXCHANGE EARNINGS AND OUTGO**

Particulars regarding foreign exchange earnings and expenditure are annexed hereto as (**Annexure – III**) and forms part of this Director's Report.

### **Cautionary Statement**

This director's report contains some forward looking statements which may be identified by use of words like expect, anticipate, believes, intends, projects, plans or other words of similar meaning. These forward looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realized. Company assumes no responsibility to publicly amend, modify or revise any of the forward looking statement on the basis of any subsequent developments, information or events.

Management is also of the opinion that quarter to quarter performance comparison would not be an ideal way of reviewing the Company's performance in view of the changing transaction dynamics which might result into some of the key assignments getting stretched and the incidence of the revenues may either pass over to next quarter or pushed on to a longer time scale than anticipated.

## **Safety, Health and Environment**

### **Safety**

Your Company believes that safety is an integral part in the efficient business management; hence it has benchmarked its processes to the highest standards of safety. Adequate Controls are made at workstation to safeguard the interest of employees. Prompt and regular efforts with respect to safety, training and education are your company's commitment to the safety. The employees working on the production floor are required to undergo a mandatory training in their respective department. Also various other efforts are being taken continuously for improving safety at the plant and these efforts include continuous safety trainings with internal & external faculties, on-the-job training for technicians and safety awareness among employees etc.

### **Health**

Your Company has built sufficient infrastructure in order to provide necessary medical care to the employees working at all levels. The medical checkups are also done before recruitment of any new person. A first-aid box is always available in all the departments and normal medical checkups are regularly conducted. The employees are also imparted with health education from time to time. The company is committed to safe and healthy life of its employees.

### **Environment**

STL Global limited and its management are fully committed to provide a safe and healthy working environment inside the Company as well outside. The Company regularly complies with all rules & regulations regarding protection of the environment of its outside surrounding area. Your Company is also committed to prevent wasteful use of natural resources and to minimize the dangerous impacts of any of its activities e.g. production, development, use & disposal of products and other services on the environment. The Company always ensures that highest standards of environmental management are being maintained. The company regularly participates in plantation activity in the vicinity.

### **SHE Committee**

STL Global limited had a SHE Committee (Safety, Health & Environment Committee) that comprises of members from the senior management of Company. The SHE Committee is mainly responsible for ensuring safe and healthy environment within the Company and its neighboring area, and also for complying with all applicable regulatory requirements in this regard.

The Company is also fully committed to make its contribution in the Social and Economic Development of the community located in vicinity of its operations and to provide assistance for improving the quality of their life and optimum utilization of resources.

### **Personnel**

The Management of the company express its gratitude to all the employees of the Company, who have worked tirelessly to achieve the desired goals set up by the organization and contributed in over all performance & development of the Company. Company treat its employee like its asset.

The Company's relations with employees are always cordial, the employees are regularly provided with internal & external trainings and more responsibility is being entrusted to them thereby involving them in day-to-day decision making. The true spirit of trust, commitment, dignity, transparency and opportunity to explore & achieve their dreams gives the employees an encouragement and yearning to perform better.

The number of employees as on 31<sup>st</sup> March 2015 was 195.

There are no employees during the period drawing remuneration specified under Section 134 of the Companies Act, 2013. As such, no particulars are required to be furnished.

## **Acknowledgement**

The company's growth is achieved with the continuous support of all the stakeholders. Your directors once again take this opportunity to first of all thank all the employees of the Company for their hard work, dedication, co-operation and support rendered towards the Company.

The board of directors also wants to express its gratitude towards the Company's Bankers, Financial Institutions, Central and State Government Authorities & Officials, Customers, Vendors, Traders, Solicitors, Advisors and to our well wishers for their support and co-operation during the period under review.

And also to you, our dear shareholders, we are extremely grateful for your continuous support and confidence.

**For and on behalf of the Board of Directors**

**Sd/-**

**J. P. Aggarwal**

**(Chairman cum Managing Director)**

**(DIN: 00049237)**

**Sd/-**

**Vishal Aggarwal**

**(Joint Managing Director)**

**(DIN: 00226677)**

**Place: Faridabad**

**Date: 10<sup>th</sup> August 2015**

## **ANNEXURES TO DIRECTOR'S REPORT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2015**

### **Annexure – I**

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The company could not come out of its bad phase of financial crisis. Due to cumulative impact of all negative internal factors like Lack of required working capital funds, lack of uninterrupted power, increased power cost, high transaction cost, high labor cost and decline in growth of international Textile market were major hindrance to overcome with the present crisis. In all these adverse conditions, Textile operations kept on carrying from plot No. 207-208, sector-58, Faridabad. In line with previous years, this year also the company could not raise its head in real estate segment as no significant cash flows could be generated from the IT park project in collaboration with RPS Infrastructure Limited. Being surrounded and affected by all round negativity, the Management of your company has still not surrendered and keep on fighting to pull your company out of the present worst scenario.

As you are aware that in real estate segment the collaborator M/s RPS fails to adhere with the commitments of cash flows as envisaged at the time of collaboration. The Collaborator M/s RPS Infrastructure has also not acted in the spirit of collaboration agreement. In this way the interest of your company was defeated by the collaborator by acting against the spirit of collaboration. Management of your company has raised this issue before the different courts of law to safeguard the interest of your company.

#### **INDUSTRY STRUCTURE AND DEVELOPMENT OUTLOOK**

India is one of the world's largest producers of textiles and garments. Abundant availability of raw materials such as cotton, man-made fibers, wool, silk and jute as well as skilled workforce have made the country a sourcing hub. It is the world's second largest producer of textiles and garments. The Indian textiles industry accounts for about 24 per cent of the world's spindle capacity and 8% of global rotor capacity. Indian Textiles Industry has an overwhelming presence in the economic life of the country.

The textile industry has made a major contribution to the national economy in terms of direct and indirect employment generation and net foreign exchange earnings. The sector contributes about 14 per cent to industrial production, 4% to the gross domestic product (GDP), and a major contributor to the country's foreign exchange inflows. It provides direct employment to over 45 million people. The textiles sector is the second largest provider of employment after agriculture. Thus, the growth and all round development of the industry has a direct bearing on the growth of India's economy. India has overtaken Italy, Germany and Bangladesh to emerge as the world's second largest textile exporter, as per recent data released by 'UN Comrade'. India's share in Global Textiles is increasing year to year. The Indian textiles industry is set for strong growth, buoyed by strong domestic consumption as well as export demand.

#### **ROAD AHEAD FOR THE TEXTILE INDUSTRY**

Globally, India has the 2nd largest textile manufacturing capacity; the Indian textiles industry accounts for about 24 per cent of the world's spindle capacity and 8% of global rotor capacity. It is now the 2nd largest textile exporter in the world. The size of the Indian textiles and apparel industry is expected to reach USD 223 billion by 2021. We are 7th largest apparel exporter in the world with a share of 3.7% of the total apparel trade. The Indian textile industry is set for strong growth, buoyed by both strong domestic consumption as well as export demand. The total Indian textile & apparel market size, was estimated to be USD 108 billion in 2013, of which domestic consumption was USD 68 billion and exports constituted USD 40 billion. The sector is projected to grow over the next 10 years at a CAGR of 9-10%, to reach nearly USD 200 billion by 2020.

#### **BUSINESS MODEL OUTLOOK AND REVIEW**

The management of your company has been continuously trying to pull the company out of this unwanted crisis position and taken various possible steps in this direction like putting application before BIFR, fighting against consortium Member banks Notice under SARFASAI Act in DRT, filing suits against Real Estate Collaborator RPS to extract cash flow out of this real estate transaction. But till date, there is no improvement in the situation.

---

Company's application in BIFR and AAIFR has already been rejected. Now the only hope remained with the management of your company is to bring the real estate project collaborator RPS on the settlement table and pull out cash flows from it.

Further in the Textile Segment, the operations are continuously going on but there are no sufficient means to exploit the available opportunities lying.

But the Management of your company has not lost the last hopes and still trying to come out of this vicious circle.

### **OPPORTUNITIES AND THREATS (SWOT ANALYSIS)**

In the mid-long term, the Indian textile industry is expected to grow very strongly with growth being balanced from both domestic consumption as well as exports demand. In the near-term, domestic demand is expected to grow strongly with the revival of the overall economy and improvement in purchasing power of Indian consumers. On the exports front, there are both opportunities and threats. Opportunities include the weak currency and decreasing cost competitiveness of China that are likely to give positive impetus to the Indian exports. At the same time, factors like structural impediments to industrial growth, volatile foreign exchange rates and increase in cotton and yarn prices are likely to negatively affect growth and profitability for the textile exports.

The management of your company is trying to explore these opportunities but the internal financial crisis threat has pulled the legs of the management. Further the Management of your company is making utmost efforts to resolve the issues/disputes with RPS and realize revenue from IT project so that the liabilities can be reduced and interest burden may be relaxed on the operational results.

## **Annexure-II**

# **SECRETARIAL AUDIT REPORT** **FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2015**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,  
STL GLOBAL LIMITED  
UNIT NO-111 BLOCK NO-1, 1st FLOOR  
TRIBHUWAN COMPLEX, ISHWAR NAGAR  
NEW DELHI

I have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **M/s STL GLOBAL LIMITED (CIN:L51909DL1997PLC088667)** (hereinafter called the company). The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. STL GLOBAL LIMITED for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

And hereby certify that the Company has duly made compliance with all the applicable provisions of the above said Acts & Regulations.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India

Secretarial Standards issued by The Institute of Company Secretaries of India as notified and approved by Ministry of Corporate Affairs are effective from 1st July, 2015; hence Secretarial Standards are not applicable for the period under Audit.

- (ii) The Listing Agreement entered into by the Company with the Stock Exchanges.

*I further report that -*

Keeping in view the nature of activities carried by the company during the period under audit, the following Acts, Rules, Regulations, Guidelines, Standards etc. are not applicable to the company during the audit period-

- (i) The Depositories Act, 1996 and the there under Regulations and Bye-laws framed;
- (ii) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Borrowings;
- (iii) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (iv) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (v) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- vi) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

**I further report that-**

As informed by the Company, the board of Directors of the Company was not duly constituted in the year till 17.01.2015 but w.e.f 17.01.2015 the board was duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the Board Meetings and Committee Meetings are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors or Committee of the Board as the case may be.

I further report that during the audit period following are the specific event/actions taken by the Company which have major bearing on the company's affairs in pursuance of the act, rules, regulations, guidelines, standards etc. referred above:-

- i) Members have enabled Creation of Charges by way of hypothecation, mortgage or in any manner on the Assets of the Company, whether Fixed or Current as the Board of Directors may deem necessary to secure money (ies) borrowed by the Company under Section 180(1) (a) of the Companies Act, 2013.

Date- 10<sup>th</sup> August, 2015

Place-Delhi

**Sd/-**  
**SAVITA TREHAN**  
**Practicing Company Secretary**  
**CP No. 2569**

Note: This report is to be read with the notes of even date which is annexed as Annexure A and forms an integral part of this report.

**‘Annexure A’**

To,  
The Members,  
STL GLOBAL LIMITED  
UNIT NO-111 BLOCK NO-1, 1<sup>st</sup> FLOOR  
TRIBHUWAN COMPLEX, ISHWAR NAGAR  
NEW DELHI

Dear Sir/Madam,

My Secretarial Audit Report for the financial year 2014-15 of even date is to be read along with the following notes-

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records, personal records of employee(s) and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 10<sup>th</sup> August,2015

Place: Delhi

**Sd/-**  
**SAVITA TREHAN**  
**Practicing Company Secretary**  
**CP No. 2569**

### **Annexure – III**

Foreign Exchange Earnings and Outgo

(In Rupees)

Particulars	Current Year	Previous Year
(I) Foreign exchange earned (Including export of goods on FOB basis)	Nil	Nil
(II) Foreign exchange used	3,10,700	3,82,496

### **Annexure - IV**

## **FORM MGT-9 EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31<sup>st</sup> March 2015

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]*

#### **I. REGISTRATION AND OTHER DETAILS:**

<b>CIN</b>	:	<b>L51909DL1997PLC088667</b>
<b>Registration Date</b>	:	<b>22/07/1997</b>
<b>Name of the Company</b>	:	<b>STL GLOBAL LIMITED</b>
<b>Category / Sub-Category of the Company</b>	:	<b>COMPANY LIMITED BY SHARE, INDIAN NON GOVERNMENT COMPANY</b>
<b>Address of the Registered office and contact details</b>	:	<b>UNIT NO.111, BLOCK NO.-1, 1<sup>ST</sup> FLOOR, TRIBHUWAN COMPLEX, ISHWAR NAGAR, NEW DELHI – 110065 TEL.: 011-26935829, WEBSITE: <a href="http://www.stl-global.com">www.stl-global.com</a>, EMAIL: <a href="mailto:investors@stl-global.com">investors@stl-global.com</a></b>
<b>Whether listed company</b>	:	<b>Yes</b>
<b>Name, Address and Contact details of Registrar and Transfer Agent, if any:</b>	:	<b>LINK INTIME INDIA PRIVATE LIMITED, C-13, PANNALAL SILK MILLS COMPOUND LBS MARG, BHANDUP (WEST) MUMBAI, PHONE: 022-25963838, 25960320 FAX: 022-25946969</b>

#### **II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
<b>1</b>	<b>Processed Dyed &amp; Finished Fabric (Knitted Fabric)</b>	<b>17129</b>	<b>78.80</b>
<b>2</b>	<b>Real Estate</b>	<b>70105</b>	<b>21.20</b>

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN / GLN	Holding / subsidiary / associate	% of shares held	Applicable section
1	----	---	---	----	---
2	---	---	-----	----	---

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

#### i. Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	12090935		12090935	44.04	12090935		12090935	44.04	---
b) Central Govt.	---	---	---	----	---	---	---	----	---
c) State Govt. (s)	---	---	----	---	----	---	---	----	---
d) Bodies Corp.	5447762		5447762	19.84	5447762	---	5447762	19.84	---
e) Banks / FI	----	---	---	---	---	---	---	----	---
f) Any other	----	---	---	---	---	---	---	----	---
Sub-total(A) (1):	17538697		17538697	63.89	17538697		17538697	63.89	---
(2) Foreign									
a) NRIs - Individuals	---	----	---	---	---	----	---	----	----
b) Other – Individuals	---	---	---	---	---	----	---	----	---
c) Bodies Corp.	----	----	---	---	---	----	----	----	----
d) Banks / FI	---	---	---	---	---	---	---	----	---
e) Any other	---	---	---	---	---	---	---	----	---
Sub-total (A) (2):	----	---	---	---	---	---	---	----	---
Total shareholding of Promoter (A) = (A) (1)+(A)(2)	17538697		17538697	63.89	17538697		17538697	63.89	---
<b>B. Public Shareholding</b>									
(1) Institutions									

a) Mutual Funds	---	---	---	---	---	---	---	---	---
b) Banks / Financial Institutions	48230	---	48230	0.18	48230	---	48230	0.18	---
c) Central Govt.	---	---	---	---	---	---	---	---	---
d) State Govt. (s)	---	---	---	---	---	---	---	---	---
e) Venture Capital Funds	---	---	---	---	---	---	---	---	---
f) Insurance Companies	---	---	---	---	---	---	---	---	---
g) FIs	---	---	---	---	---	---	---	---	---
h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
i) Others (specify)	---	---	---	---	---	---	---	---	---
Sub-total (B) (1):	48230	---	48230	0.18	48230	---	48230	0.18	---
(2) Non-Institutions									
a) Bodies Corp.									
i) Indian	922329	1	922330	3.36	895816	1	895817	3.26	(-) 0.10
ii) Overseas	---	---	---	---	-	---	---	---	---
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	5336413	499	5336912	19.44	5275035	500	5275535	19.22	(-) 0.22
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2924189		2924189	10.65	3042969		3042969	11.08	(+) 0.43
c) Others									
(i) Non Resident Indians	622588		622588	2.27	615508		615508	2.25	(-) 0.02
(ii) Clearing Members	59734		59734	0.22	35924		35924	0.13	(-) 0.09
Sub-total(B) (2):	9865253	500	9865753	35.94	9865252	501	9865753	35.94	---
Total Public Shareholding (B)=(B)(1)+(B) (2)	9913483	500	9913983	36.11	9913482	501	9913983	36.12	(+) 0.01

C. Shares held by Custodian for GDRs & ADRs	---	---	---	---	---	---	---	---	---
Grand Total (A+B+C)	27452180	500	27452680		27452179	501	27452680	100	

## II. SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Target Fashion Limited	3625601	13.21	0.00	4975601	18.12	0.00	(+) 4.91
2	Sumitra Aggarwal	3391830	12.36	8.01	3391830	12.36	8.01	---
3	Jai Parkash Aggarwal	2868827	10.45	9.11	2868827	10.45	9.11	---
4	Reckon Industries Limited	1822161	6.64	0.00	472161	1.72	0.00	(-) 4.91
5	Sandeep Aggarwal	1733460	6.31	2.91	1733460	6.31	2.91	---
6	Rita Aggarwal	1204380	4.39	0.00	1204380	4.39	0.00	---
7	Viniti Aggarwal	950940	3.46	1.82	950940	3.46	1.82	---
8	Vinod Kumar Aggarwal	926799	3.38	0.00	926799	3.38	0.00	---
9	Sangeeta Aggarwal	200000	0.73	0.00	200000	0.73	0.00	---
10	Payal Aggarwal	196400	0.72	0.00	196400	0.72	0.00	---
11	Vikas Aggarwal	170000	0.62	0.00	170000	0.62	0.00	---
12	Vishal Aggarwal	170000	0.62	0.00	170000	0.62	0.00	---
13	Savitri Devi Aggarwal	129639	0.47	0.00	129639	0.47	0.00	---
14	Jai Parkash Aggarwal (HUF)	99382	0.36	0.00	99382	0.36	0.00	---
15	Vimal Kumar Aggarwal	29639	0.11	0.00	29639	0.11	0.00	---
16	Jyoti Aggarwal	19639	0.07	0.00	19639	0.07	0.00	---
	<b>Total</b>	<b>17538697</b>	<b>63.89</b>	<b>21.86</b>	<b>17538697</b>	<b>63.89</b>	<b>21.86</b>	

### (iii) Change in Promoters' Shareholding

Sl. No.	Shareholding of Promoters	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date	Increase (+)/ Decrease (-) during the year	Reason	No. of shares	% of total shares of the company
1	Target Fashion Limited	3625601	13.21	27/01/2015	(+)1350000	Transfer	4975601	18.12
	At the end of the year						4975601	18.12
2	Reckon Industries Limited	1822161	6.64	27/01/2015	(-)1350000	Transfer	472161	1.72
	At the end of the year						472161	1.72

### (iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	Date	Increase (+)/ Decrease (-) during the year	Reason	No. of shares	% of total shares of the company
1	Mukesh Kanooga S	199753	0.73	17/10/2014	(-) 5	Trading in Securities		
				24/10/2014	(+) 1	Trading in Securities		
				13/02/2015	(-) 1	Trading in Securities		
				20/03/2015	(-) 199748	Trading in Securities		
				27/03/2015	(+) 87855	Trading in Securities		
	At the end of the year						87855	0.32
2	Kantilal Vajeshanker Vakharia	156670	0.57	01/08/2014	(-) 100	Trading in Securities		
				08/08/2014	(-) 100	Trading in Securities		
				12/09/2014	(-) 400	Trading in Securities		
				19/09/2014	(-) 200	Trading in Securities		
				14/11/2014	(-) 100	Trading in Securities		

				21/11/2014	(-) 200	Trading in Securities		
	At the end of year			---	---	---	155570	0.567
3	Sandeep Bipinchandra Jhaveri	153321	0.56	23/05/2014	(+) 1448	Trading in Securities		
				06/06/2014	(+) 2862	Trading in Securities		
				08/08/2014	(+) 3730	Trading in Securities		
				15/08/2014	(+) 7342	Trading in Securities		
				22/08/2014	(+) 15000	Trading in Securities		
	At the end of year						183703	0.67
4	Ashish Nanda	122582	0.45	---	---	---		
	At the end of year			---	---	---	122582	0.45
5	Dipak Kanayalal Shah	115100	0.42	16/05/2014	(+) 4943	Trading in Securities		
				20/06/2014	(+) 4950	Trading in Securities		
				30/06/2014	(+) 1431	Trading in Securities		
				12/09/2014	(+) 348	Trading in Securities		
				19/09/2014	(+) 218	Trading in Securities		
				21/11/2014	(+) 3010	Trading in Securities		
	At the end of year						130000	0.47
6	Banyan Tree Associates LLP	113133	0.41	---	---	---		
	At the end of year			---	---	---	113133	0.41
7	Madhukar Sheth	105303	0.38	---	---	---		
	At the end of year			---	---	---	105303	0.38
8	Mahaveer Kumar Jain	104896	0.38	13/06/2014	(-) 2000	Trading in Securities		
				04/07/2014	(-) 1800	Trading in Securities		
	At the end of year						101096	0.37
9	M J Patel Share & Stock Brokers Ltd.	100000	0.36	---	---	---		

	At the end of year			---	---	---	100000	0.36
10	Suresh Babulal Shah	100000	0.36	---	---	---		
	At the end of year			---	---	---	100000	0.36

### iii. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No.	Shareholding of Promoters	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date	Increase (+)/ Decrease (-) during the year	Reason	No. of shares	% of total shares of the company
1	Jai Parkash Aggarwal	2868827	10.45	---	----	----	2868827	10.45
	At the end of the year						2868827	10.45
2	Vishal Aggarwal	170000	0.62	---	----	----	170000	0.62
	At the end of year						170000	0.62
3	S.K. Aggarwal	NIL	NIL	---	---	---	---	---
	At the end of year						NIL	NIL

## II. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Figure in Rupees)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,53,63,22,680	6,39,95,000	---	1,60,03,17,680
ii) Interest due but not paid	37,26,90,601	---	---	37,26,90,601
iii) Interest accrued but not due	---	---	---	---
Total (i+ii+iii)	1,90,90,13,281	6,39,95,000	---	1,97,30,08,281
Change in Indebtedness during the financial year				
• Addition	22,49,04,736	---	---	---
• Reduction	---	---	---	---
Net Change	22,49,04,736	---	---	22,49,04,736
Indebtedness at the end of the financial year				
i) Principal Amount	1,54,02,60,402	6,39,95,000	---	1,60,42,55,402
ii) Interest due but not paid	59,36,57,615	---	---	59,36,57,615
iii) Interest accrued but not due	---	---	---	---
Total (i+ii+iii)	2,13,39,18,017	6,39,95,000		2,19,79,13,017

## III. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Value in Rupees)

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total Amount
		Jai Parkash Aggarwal	Vishal Aggarwal	S.K. Aggarwal	_____	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,40,000	3,60,000	2,52,000		11,52,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	3,60,000	2,40,000	1,68,000		7,68,000
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	---	---	---		
2	Stock Option	---	---	---		
3	Sweat Equity	---	---	---		
4	Commission	---	---	---		
	- as % of profit	---	---	---		
	- others, specify	---	---	---		
5	Others, please specify	---	---	---		

	<b>Total (A)</b>	<b>9,00,000</b>	<b>6,00,000</b>	<b>4,20,000</b>		<b>19, 20, 000</b>
--	------------------	-----------------	-----------------	-----------------	--	--------------------

**B. REMUNERATION TO OTHER DIRECTORS:**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
			N.A.	N.A.	N.A.	
	<b>1. Independent Directors</b>	<b>F.C. Gupta</b>				
	• Fee for attending board / committee meetings	26,000				26,000
	• Commission					
	• Others, please specify					
	<b>Total (1)</b>	<b>26,000</b>				<b>26,000</b>
	<b>2. Other Non-Executive Directors</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>	
	• Fee for attending board / committee meetings					
	• Commission					
	• Others, please specify					
	<b>Total (2)</b>					
	<b>Total (B)=(1+2)</b>	<b>26,000</b>				<b>26,000</b>
	<b>Total Managerial Remuneration</b>					<b>19,46,000</b>

**c. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
<b>1</b>	<b>Gross salary</b>		<b>4, 60, 000</b>	<b>6, 00, 000</b>	<b>10,60,000</b>
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	---	---	---
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---	---	---
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	---	---	---	---
<b>2</b>	<b>Stock Option</b>	---	---	---	---
<b>3</b>	<b>Sweat Equity</b>	---	---	---	---
<b>4</b>	<b>Commission</b>	---	---	---	---
	- as % of profit	---	---	---	---
	- others, specify	---	---	---	---
<b>5</b>	<b>Others, please specify</b>	---	---	---	---
	<b>Total</b>	---	<b>4, 60, 000</b>	<b>6, 00, 000</b>	<b>10,60,000</b>

**I**

#### **IV. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---
<b>B. DIRECTORS</b>					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---

## **CORPORATE GOVERNANCE REPORT**

### **COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company emphasizes the need for full transparency and accountability in all its transactions, in order to protect the interests of its stakeholders. The Board considers itself as a Trustee of its Shareholders and acknowledges its responsibilities towards them for creating and safeguarding their wealth. Your Company continuously endeavors to uphold the values of transparency, integrity, professionalism and accountability, and improve upon these aspects on an ongoing basis to help the Company move forward.

The Securities and Exchange Board of India amended the Listing Agreement effective from October 1, 2014, to bring in additional corporate governance norms. These norms provide for stricter disclosures and protection of investor rights. The amended rules require companies to get shareholders’ approval for related party transactions, establishment of whistle-blower mechanism, elaborate disclosures on pay packages and have at least one women director on their board. The amended norms are aligned with the provisions of the Companies Act, 2013, and aimed to encourage companies to ‘adopt best practices on Corporate Governance’.

Our Corporate Governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as leadership and governance of the Company

We firmly believe that independence of Board is essential to bring objectivity and transparency in the management and in the dealings of the Company. As on March 31, 2015, the half of our Board members i.e. 3 out of 6 are independent members.

#### **1. BOARD OF DIRECTORS**

##### **Composition of Board:**

The Board of Directors of the Company has an optimum combination of Promoter Director and Non-Executive Independent Directors, who have in depth knowledge of the business and industry. The composition of the Board is in conformity with Clause 49 of the Listing Agreement with the Stock Exchanges.

As at 31<sup>st</sup> March, 2015, the Company has six Directors on its Board with two as promoter MD, one as Whole Time Director and three Independent directors involving one woman director. All the Independent Directors have confirmed that they meet the ‘Independence’ criteria as mentioned under Clause 49 of the Listing Agreement and also as mentioned under Companies Act, 2013.

##### **Attendance at Board Meetings:**

During the last financial year i.e. 2014-15, Four Meetings of the board of directors were held viz. 30<sup>th</sup> May 2014, 14<sup>th</sup> August 2014, 13<sup>th</sup> November 2014 and 17<sup>th</sup> January 2015.

The names and categories of the Directors on the Board, their attendance at the Board Meetings held during the year and the number of Directorships and Committee Chairmanships/Memberships held by them in other companies are given herein below. Other Directorships do not include directorships in Section 8 Companies and Companies incorporated outside India. Chairmanships of Board Committees include only Audit and Share Transfer and Investor Relations Committee.

Sr. No.	Name of the Director	Category	Number of Board meeting during the Yr. 2014 - 2015 Director's Attendance		Directorships in other Public Companies	Membership/Chairmanship of Committees in other Companies including STL GLOBAL LIMITED		Attendance at the A.G.M Held on 30th September, 2014
			Held	Attended		Chairman	Membership	
1	Mr. Jai Parkash Aggarwal (Chairman cum Managing Director)	PD	4	4	2	2	0	Present
2	Mr. Sanjiv Kumar Aggarwal (Whole Time Director)	WTD	4	4	0	0	3	Present
3	Mr. Vishal Aggarwal (Joint Managing Director)	PD	4	4	2	0	3	Present
4	Mr. Arunagshu Ghosh* (Director)	NEI	NIL	NIL	0	0	1	NA
5	Mr. Faquir Chand Gupta (Director)	NEI	4	4	0	2	0	Present
6	Mrs. Anjana Mehra** (Director)	WD,NEI	NIL	NIL	0	1	2	NA
7	Mr. Anil Mahajan ***	NEI	2	2	0	0	0	NA

PD: Promoter Director, WD: Woman Director, ED: Executive Director, NEI: Non Executive Independent Director, WTD: Whole Time Director.

\* Appointed to be a director of the Company w.e.f. 17<sup>th</sup> January 2015.

\*\* Appointed to be a director of the Company w.e.f. 17<sup>th</sup> January 2015.

\*\*\* Ceased to be a director of the Company w.e.f. 14<sup>th</sup> August 2014

#### **Independent Directors:**

The Company abided by definition of Independence as per clause 49 of the Listing Agreement and according to the Provision of Section 149 (6) of the Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

#### **Training of Independent Directors:**

Whenever new Non-Executive and Independent Director(s) are inducted in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risk and management strategy.

A formal letter of appointment to Independent Director as provided in Companies Act, 2013 and the Listing Agreement has been issued.

### **Performance Evaluation:**

One of the Key functions of the Board is to monitor and review the board evaluation framework. The Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria for the performance of executive/ non-executive/ independent directors through a peer- evaluation excluding the director being evaluated through a survey. The questionnaire of the survey is a key part of the process of reviewing the functioning and effectiveness of the Board and for identifying possible paths for improvement. Each Board member is requested to evaluate the effectiveness of the Board dynamics and relationships, information flow, decision-making of the directors, relationship to stakeholders, company performance, company strategy and the effectiveness of the whole Board.

### **Notes on Directors appointment/ re-appointment**

Mr. Jai Parkash Aggarwal and Mr. Sanjiv Kumar Aggarwal, Directors of the Company are re-appointing in the forthcoming 18<sup>th</sup> Annual General Meeting through special resolution. Mr. Jai Parkash Aggarwal, Director of the Company is retiring by rotation at the forthcoming 18<sup>th</sup> Annual General Meeting and being eligible, he offers himself for re-appointment. Details regarding age, qualification & experience etc. Mr. Jai Parkash Aggarwal and Mr. Sanjiv Kumar Aggarwal are already given in the annexure forming part of the notice convening 18<sup>th</sup> Annual General Meeting of the Company.

## **2. COMMITTEES**

### **(A) AUDIT COMMITTEE**

The Company has an Audit Committee in compliance with the provisions of Section 177 of the Companies Act 2013 and Clause 49 of the Listing Agreement.

The Committee comprises of 2 Non Executive Independent Directors and 1 Promoter Executive Director. Mr. Faquir Chand Gupta, Non- executive Director is the Chairman of the Audit Committee. Five meetings of Audit Committee were held during the year 2014-15 on the following dates:

1. 26<sup>th</sup> April 2014
2. 30<sup>th</sup> May 2014
3. 14<sup>th</sup> August 2014
4. 13<sup>th</sup> November 2014
5. 17<sup>th</sup> January 2015

Details of meetings attended by its members till 31<sup>st</sup> March, 2015 are given below:

S. No.	Name of members	Category	No. of meetings held	No. of meetings attended
1	Mr. F.C. Gupta	Chairman	5	5
2	Mr. Vishal Aggarwal	Member	5	5
3	Mrs. Anjana Mehra	Member	NIL	NIL

The meetings of Audit Committee are also attended by Statutory Auditors and Internal Auditors as special invitees. The Committee also invites such of the other Directors or Executives as it considers appropriate to be present at the meeting. The Company Secretary/ Compliance Officer acts as the secretary to the Committee. Minutes of each Audit Committee meeting are placed before, and when considered appropriate, are discussed in the meeting of the Board. The Audit Committee, inter-alia, reviews the adequacy of the internal control functions, and reviews the Internal Audit reports including those related to Internal Control weaknesses, if any. The Audit Committee is provided with necessary assistance and information to carry out their functions effectively.

### **Powers and Terms of Reference of the Committee:**

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting process of the Company, the audit of the Company's financial statements, the appointment, independence, performance and remuneration of the statutory auditors, the performance of internal auditors and the Company's risk management policies. The Committee, inter -alia, performs the following functions:

1	Overseeing of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2	Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditors and the fixation of audit fees.
3	Approval of payment to statutory auditors for any other services rendered by them.
4	Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
	a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134 (5) of the Companies Act, 2013.
	b. Changes, if any, in accounting policies and practices and reasons for the same.
	c. Major accounting entries involving estimates based on the exercise of judgment by management.
	d. Significant adjustments made in the financial statements arising out of audit findings.
	e. Compliance with listing and other legal requirements relating to financial statements.
	f. Disclosure of any related party transactions.
	g. Qualifications in the draft audit report.
5	Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6	Reviewing, with the management, the statement of uses / application of funds as and when raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7	Reviewing with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
8	Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
9	Discussion with internal auditors on any significant findings and follow up thereon.
10	Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
11	Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12	To look into the reasons for substantial defaults if any in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
13	To review the functioning of the Whistle Blower mechanism, in case the same is existing.
14	Carrying out any other function as is assigned to the Audit Committee.
15	Such other powers and duties as may be required to be included in terms of Listing Agreement amended from time to time.

## **(B) NOMINATION AND REMUNERATION COMMITTEE**

The Remuneration Committee was renamed as Nomination and Remuneration Committee.

During the financial year 2014-15 the Board was not constituted properly. The Board of Directors properly constituted on 17<sup>th</sup> January 2015 when two Independent Directors were appointed by the Board. They appointed Mr. Arunagshu Ghosh as an Independent director and Mrs. Anjana Mehra as a Woman Independent Director in the Board Meeting scheduled on 17<sup>th</sup> January 2015.

On 17<sup>th</sup> January 2015, Board of Directors constituted/make NOMINATION AND REMUNERATION COMMITTEE comprising of three Non Executive Independent directors.

Details of members of Nomination & Remuneration Committee on 31<sup>st</sup> March, 2015 are given below:

Sr. No.	Name of Members	Category	No. of meetings held	No. of meetings attended
1.	Mrs. Anjana Mehra	Chairwoman	NIL	NIL
2.	Mr. F.C. Gupta	Member	NIL	NIL
3.	Mr. Arunagshu Ghosh	Member	NIL	NIL

The broad terms of reference of the Nomination and Remuneration Committee are as under:

- To nominate persons who are qualified to become Directors and who may be appointed in a senior Management in accordance with the criteria laid down;
- Recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
- To determine the Company's policy on specific remuneration packages for Executive Directors including pension rights and any compensation payment, including recommendation for fixation and periodic revision of compensation policy (including performance bonus, incentives, perquisites and benefits) for senior management personnel.

### Nomination and Remuneration Policy

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

### Remuneration paid to Directors

Your Company benefits from the professional expertise and invaluable experience of the Independent Directors in their individual capacity as competent professionals/business executives in achieving corporate excellence. The Company has not granted any stock options to any of its Non-Executive Directors.

During the financial year 2014-2015, only sitting fees for attending board or committee meetings was paid to the non-executive directors and the details are as follows:

#### a) Non- executive Directors:

Sr. No.	Name of Director	Sitting Fees paid (Rs.)	No. of shares held (Face Value Rs.10/- each)
1.	Sh. Arunagshu Ghosh*	NIL	NIL
2.	Sh. F. C. Gupta	26000	NIL
3.	Smt. Anjana Mehra**	NIL	NIL
4.	Sh. Anil Mahajan***	NIL	NIL

\* Appointed to be a director of the Company w.e.f. 17<sup>th</sup> January 2015.

\*\* Appointed to be a director of the Company w.e.f. 17<sup>th</sup> January 2015.

\*\*\* Ceased to be a director of the Company w.e.f. 14<sup>th</sup> August 2014.

#### b) Executive Directors:

Sr. No.	Name of Director	Salary, Perquisites, Allowances and Commission paid (Rs.)	No. of Shares held (excluding Stock Option)
1.	Mr. Jai Parkash Aggarwal (Chairman cum Managing Director)	75, 000	2868827
2.	Mr. Sanjiv Kumar Aggarwal (Whole Time Director)	35, 000	NIL
3.	Mr. Vishal Aggarwal (Joint Managing Director)	50, 000	170000

## **(C). Shareholder Committees**

As members already know, two shareholder committees are there in the Company viz.

- (i) Share Transfer Committee and
- (ii) Investor's Grievance Committee ( name changed to Stakeholders' relationship committee).

Following are the details of these committees:

### **1.) Share Transfer Committee**

S. No.	Name of the Member	Category	Designation
1.	Sh. J. P. Aggarwal	Chairman	Chairman cum Managing Director
2.	Sh. Vishal Aggarwal	Member	Joint Managing Director
3.	Sh. S. K. Aggarwal	Member	Whole Time Director

The main terms of reference of Share Transfer Committee cover the following matters:

- (a) Approval of Transfer/Transmission of Shares.
- (b) Issue of duplicate share certificates.
- (c) Review of Shares dematerialized / rematerialized and other related matters.
- (d) Performance appraisal of the Registrar and Transfer Agents of the company with regard to handling of Transfer Requests.
- (e) Share Transfer Committee meets as and when required in the above matters.

### **2.) INVESTOR GRIEVANCES COMMITTEE/ STAKEHOLDERS' RELATIONSHIP COMMITTEE**

According to Sec. 178(5), the Chairperson of the Committee shall be a Non Executive Director and it shall comprise of such other members as may be decided by the Board Directors from time to time.

The Investor Grievance Committee comprises of Mr. Faquir Chand Gupta Chairman, Mr. Vishal Aggarwal and Mr. Sanjiv Kumar Aggarwal as Members. The Company Secretary / Compliance Officer of the Company shall be the Secretary of the Committee.

The meetings of the Share Transfer and Investor Grievance and Allied Matters Committee were held Four times during the year on 01/05/2014, 29/07/2014, 29/10/2014 and 09/01/2015.

Details of meetings attended by its members are given below:

Sr. No.	Name of Members	No. of meetings held	No of meetings attended
1.	Mr. Faquir Chand Gupta	4	4
2.	Mr. Vishal Aggarwal	4	4
3.	Mr. Sanjiv Kumar Aggarwal	4	4

## **ROLE**

The Committee is entrusted with the responsibility to resolve the grievances of security holders. The Committee monitors and reviews the performance and service standards of the Registrar and Share Transfer Agents of the Company and provides continuous guidance to improve the service levels for investors. The broad terms of reference of the Committee are as under:

- to deal and approve shares/securities transfers, request for split, issue of duplicate Shares certificate;
- to delegate Authority to the Senior Executives for approval of transfer and transmission of securities issued by the Company;
- to deal with the Investors complaints;
- to maintain, develop and improve relations with the investors;
- to fix record date/book closure of share/debenture transfer book of the Company from time to time;
- to appoint representatives to attend the General Meeting of other companies in which the Company is holding shares.

During the year under review, no complaints were received from the shareholders, the Company / Registrar & Transfer Agent (RTA) - M/s Link Intime India Private Ltd., have a balance of nil complaint as on March, 31, 2015.

**Name and Designation of Compliance Officer:**

Mr. Sumit Garg, Compliance Officer (Resigned w.e.f. 15.07.2015)

Mr. Manil Kr. Nagar, Compliance Officer (Appointed w.e.f 16.07.2015)

**(D). General Committee**

The board has also constituted a “General Committee” comprising of three executive directors i.e.

1. Mr. J. P. Aggarwal (Chairman)
2. Mr. Vishal Aggarwal (Member)
3. Mr. S.K. Aggarwal (Member)

The General Committee is mainly responsible for day to day smooth functioning of various business activities and quick decision making in urgent matters. Presence of at least two of the above directors is necessary to constitute the requisite quorum for the meetings of general committee. The general committee is empowered to exercise the following powers & functions:-

- Make long term contracts with any reputed supplier of raw materials, chemicals & components etc.
- Appointment of technical and non technical staff.
- Purchase of any equipment, machinery or any replacement thereof.
- Deal with all technical problems involved in the production and maintenance of the plant.
- Taking accommodation on lease or rent.
- Making Capital Expenditure on behalf of the company not exceeding Rs 5,00,00,000/- (Rupees Five Crores only).
- Investment of funds of the Company in any venture up to Rs. 1,00,00,000/- (Rupees One Crores Only).
- Opening of Bank Accounts.
- Operation of Bank Accounts.
- Execution of authorization on behalf of Company.
- Delegation of administrative Duties to Staff.
- Calling Extra Ordinary General Meetings.
- Execution of custom house documents.
- Dealing with Central/State Government Authorities or local bodies.
- Obtaining license from Central Government or State Government.
- Availing loan facilities from Bankers & Financial Institutions within the limits given to the Board by shareholders of the Company by passing special resolution under section 180(1) (c) of the Companies Act 2013.
- To mortgage and/or to create first/second charge as security for term loans/financial assistance granted by Financial Institutions/ Banks in addition to the mortgages/charge created/ to be created by the company, in favor of any banks, financial institutions, bodies corporate.
- Appoint Lead managers, Legal advisors, Co-managers, Bankers, Trustees, Underwriters, Collection agents, etc in case company plans for public issue of its shares.
- Negotiation of Outstanding Dues with Bankers.

The General Committee meetings are held at regular intervals as and when required in the above matters. Minutes of the meetings of General Committee are regularly placed before the board for its consideration and approval.

## Investor Services

M/s Link Intime India Private Limited is acting as the Registrar and Transfer Agents (RTA) of the Company since the time of listing. Link Intime India Pvt. Ltd. is having adequate infrastructure and VSAT connectivity with both the depositories (NSDL & CDSL), which facilitate prompt and better services to the shareholders of the Company.

### Name and Address of Compliance Officer

Mr. Manil Kr. Nagar,  
 Company Secretary and Compliance Officer  
 STL Global Limited  
 Plot No. 207-208, Sector-58,  
 Faridabad, Haryana –121004  
 Contact No. 91-129-4275900-30, Fax No. 91-129-4275999  
 E-mail – [manilnagar@stl-global.com](mailto:manilnagar@stl-global.com), [investors@stl-global.com](mailto:investors@stl-global.com)

## 3. GENERAL BODY MEETINGS

a) Location, time and date where last three Annual General / Extra Ordinary General Meetings/ Postal Ballot were held are given below:

Financial Year	Date and Time	Venue
2013-2014	AGM – 30 <sup>th</sup> September, 2014 at 10.00 a.m.	Conference Room-3, First Floor, India Corporate Centre, J2/B1 Extension, Mohan Cooperative, Mathura Road, New Delhi-110044
2012-2013	AGM - 28 <sup>th</sup> September, 2013 at 10:00 a.m.	Conference Room-3, First Floor, India Corporate Centre, J2/B1 Extension, Mohan Cooperative, Mathura Road, New Delhi-110044
2011-2012	AGM – 29 <sup>th</sup> September, 2012 at 10:00 a.m.	Conference Room-3, First Floor, India Corporate Centre, J2/B1 Extension, Mohan Cooperative, Mathura Road, New Delhi-110044

a) In the last three AGMs/EGMs, following Special Resolutions were passed:

Meetings held on	Special Resolution passed
AGM – 30 <sup>th</sup> September, 2014	<ul style="list-style-type: none"> <li>To create charge by way of hypothecation, mortgage or in any other manner on the assets of the company</li> </ul>
AGM - 28 <sup>th</sup> September, 2013	<ul style="list-style-type: none"> <li>No Special Resolution Passed</li> </ul>
AGM - 29 <sup>th</sup> September, 2012	<ul style="list-style-type: none"> <li>Re-Appointment of Mr. Vishal Aggarwal as Joint Managing Director</li> </ul>

Details of Extra-ordinary General Meetings held during the year 2014-2015

S. N.	Date	Location of Meeting	Time	No. of Special Resolutions passed
N. A.	N. A.	N. A.	N. A.	N. A.

During the last financial year ended on 31<sup>st</sup> March 2015 no Extra-ordinary General Meeting of the Company was held.

## **DISCLOSURES**

### **a) Compliance with Governance Framework**

The Company is in compliance with all mandatory requirements of Clause 49 of the Listing Agreement. The shareholders are already aware that the shares of your company are listed at Bombay Stock Exchange Limited and National Stock Exchange of India Limited, Mumbai. The Company is regularly complying with the requirements of Clause-49 of the Listing Agreement with these Stock Exchanges since the very first day of listing. The company has also obtained a Certificate from its statutory auditors regarding compliance of the conditions of Corporate Governance as stipulated in Clause-49 of the Listing Agreement and the same is also attached herewith and forms part of this director's report.

### **b) Related Party Transactions**

All transactions entered into with related parties as defined under the Companies Act, 2013 and Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with the related parties during the financial year which were in conflict with the interest of the Company and hence, enclosing of Form AOC-2 is not required.

Details of transactions entered with related parties are disclosed in the notes to accounts annexed herewith.

### **c) Details on non-compliance by the Company, penalties and strictures imposed on the company by stock exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years**

The company has complied with all requirements of the Listing Agreement entered into with the stock exchanges as well as the regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three years.

### **d) Whistle Blower Policy**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behavior, fraud or violation of company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and make provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the company has been denied access to the Audit Committee. The company has implemented a Whistle Blower Policy pursuant to which whistle blower can raise concerns relating to reportable matter such as breach of code of conduct, fraud, corruption, employee misconduct, misappropriation of funds etc. Protected disclosure can be made by a Whistle Blower through an e-mail or telephone or a letter to the Ombudsman or to the Chairman of the Audit Committee. The functioning of the vigil mechanism is reviewed by the Audit Committee from time to time. The Whistle Blower policy may be accessed on the Company's website i.e. [www.stl-global.com](http://www.stl-global.com).

### **e) Disclosure of Accounting Treatment**

In the preparation of the financial statements, the Company has followed the accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable and also followed Section 133 of the Companies Act, 2013.

### **f) Risk Management**

Your Company is well aware of risks associated with its business operations and various projects under execution. Comprehensively risk management system is being put in place involving classification of risk, adoption of risk mitigation measures and a strong mechanism to deal with potential risks and situation leading to rise of risks in an effective manner.

Senior Professionals conversant with risk management systems have been entrusted with the said task with a brief to implement the risk management.

### g) Implementation of Compliance Management System

Your Company has in place a well-structured Legal Compliance Management System to monitor periodical compliances on regular basis and Review Reports are discussed at the Audit Committee meetings and Board Meetings.

### h) Proceeds from Public Issues, Rights Issues, and Preferential Issues etc.

The Company has not made any issue of Equity Shares under the Company's Employee Stock option Scheme during the year and hence not received any proceeds there from.

## 4. Means of Communication

### a) Quarterly, Half-yearly and Annual Results

The quarterly/half yearly/annual un-audited/audited financial results of the Company are announced within 45/60 days (as the case may be) from the end of respective quarter/half-year/year, as stipulated under Clause-41 of the Listing Agreement. The aforesaid financial results are regularly reviewed by the Audit Committee and then taken on record by the Board of Directors in its meeting. The approved results are then communicated to the concerned Stock Exchanges by way of fax/e-mail and hard copy through courier.

In accordance with Clause-41 of the Listing Agreement, the Company regularly sends the quarterly/half yearly/annual audited/un-audited financial results to stock exchanges within 15 minutes from the conclusion of the Board Meetings at which they are approved.

The above results are published within 48 hours from the conclusion of board meetings, in which they are approved, usually in following two newspapers; i.e. (i) Mint (English) all India editions and (ii) Veer Arjun (Hindi) Delhi edition. The notice convening above-referred board meetings is also published in the above newspapers regularly.

- b) The Company regularly informs the stock exchanges about all price sensitive matters and such other information which in its opinion is material and of importance to the shareholders.
- c) In addition to above, the Company's quarterly, half-yearly and yearly Financial Results, quarterly Shareholding Pattern and the Annual Reports are also regularly displayed on the Company's website [www.stl-global.com](http://www.stl-global.com).
- d) As the Company's quarterly / half-yearly / annual financial results are published in newspapers and also posted on Company's website i.e. [www.stl-global.com](http://www.stl-global.com), hence the same are not mailed to the shareholders.

## 5. General Shareholder Information

### A.

a)	<b>18<sup>th</sup> Annual General Meeting</b>	Date: 30 <sup>th</sup> September, 2015 Time: 10:00 a.m.
b)	<b>Venue</b>	Conference Room-3, First Floor, India Corporate Centre, J2/B1 Extension, Mohan Cooperative, Mathura Road, New Delhi-110044
c)	<b>Date of Book Closure</b>	24 <sup>th</sup> September, 2015 to 30 <sup>th</sup> September, 2015
d)	<b>Dividend payment date</b>	NA
e)	<b>Listing on Stock Exchanges</b>	BSE & NSE
f)	<b>Demat ISIN Number For CDSL and NSDL</b>	INE353H01010

### B. Financial Calendar (Year 2015-2016)

(Tentative and subject to change)

#### Period

For the 1<sup>st</sup> quarter ending on 30.06.2015

For the 2<sup>nd</sup> quarter & half year ending on 30.09.2015

For the 3<sup>rd</sup> quarter ending on 31.12.2015

For the 4<sup>th</sup> quarter & year ending on 31.03.2016

#### Approval of Quarterly results

: On or before 14<sup>th</sup> of August, 2015

: On or before 14<sup>th</sup> of November, 2015

: On or before 14<sup>th</sup> of February, 2016

: On or before 30<sup>th</sup> of May, 2016

### C. Listing on Stock Exchanges:

(a) At Present the Equity Shares of the Company are listed on the following Stock Exchanges:

- 1.) **Bombay Stock Exchange Limited (BSE)**  
Floor-25, P. J. Towers, Dalal Street, Fort Mumbai - 400 001
- 2.) **National Stock Exchange of India Limited (NSE)**  
“Exchange Plaza”, Bandra – Kurla Complex,  
Bandra (E), Mumbai – 400 051

The Listing Fee for the year 2015-2016, has already been paid to the above Stock Exchanges.

(b) Depositories:

1. **National Securities Depository Limited (NSDL)**  
4<sup>th</sup> Floor, ‘A’ Wing, Trade World, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
2. **Central Depository Services (India) Limited (CDSL)**  
Phiroze Jeejeebhoy Towers, 17<sup>th</sup> Floor, Dalal Street,  
Mumbai – 400 023

The Annual Custodial Fees for the year 2014-2015 has also been paid to the above mentioned depositories.

### D. Stock Code:

1. Bombay Stock Exchange Limited (BSE) : **532730**
2. National Stock Exchange of India Limited (NSE) : **SGL**

### E. Market Price Data (for the financial year 2014-15)

The shares of the Company are listed at Bombay Stock Exchange Limited (BSE) and the National Stock Exchange of India Limited (NSE). The Market Price data showing monthly high and low prices of equity shares of the Company at BSE and NSE for the year 2014-2015 is as follows:

MONTH	Bombay Stock Exchange (BSE) (In Rs. Per share)		National Stock Exchange (NSE) (In Rs. Per share)	
	Month's High Price	Month's Low Price	Month's High Price	Month's Low Price
April, 2014	1.83	1.24	2.25	2.20
May, 2014	2.79	1.80	2.45	2.10
June, 2014	2.92	2.31	2.55	2.20
July, 2014	2.43	1.73	2.40	2.30
August, 2014	2.68	2.00	2.30	2.20
September, 2014	2.20	1.92	2.20	1.85
October, 2014	2.06	1.67	1.90	1.60
November, 2014	2.23	1.62	1.95	1.55
December, 2014	1.91	1.52	2.10	1.90
January, 2015	1.88	1.37	2.55	2.20
February, 2015	1.43	1.11	2.45	2.45
March, 2015	1.63	1.18	2.45	2.35

### F. Registrar and Transfer Agents

M/s Link Intime India Private Limited continues to be the Registrar and Share Transfer Agents (RTA) of the Company for both physical and Demat Shares and the address of their Mumbai & Delhi offices is given below:

**Link Intime India Private Limited (Mumbai)**

C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup (West)  
Mumbai-400078

**Contact Person**

Mr. Dnyanesh Garote

44, Community Centre, 2<sup>nd</sup> Floor,  
Naraina Industrial Area, Phase-I, Near PVR Naraina,  
New Delhi-110028

Mr. Bharat Bushan

**G. Share Transfer System:**

The share transfer requests are received and processed by the Registrar and share Transfer Agents (RTA) and are approved by the Share Transfer Committee of the company, which normally meets at regular intervals depending on the volume of share transfers.

The Company has been regularly complying with the provisions of Clause 47(c) of the Listing Agreement with stock exchanges, and a Certificate from a Company Secretary-in-Practice for due compliance of the share transfer formalities by the Company is being forwarded to NSE and BSE on half yearly basis within 30 days from the end of each half year as per the provisions of said clause.

**Shareholding Pattern as on 31<sup>st</sup> March 2015**

S. NO.	Category	No. of Shares	% of total
1.	<b>Promoters Holding</b>		
	Promoters	17538697	63.89
2.	<b>Institutional Investors</b>		
	Mutual Funds & UTI	0	0.00
	Banks/ FIs /FII/ Insurance Co.	48230	0.18
3.	<b>Others</b>		
	Private Corporate Bodies	895817	3.26
	Indian Public	8318504	30.30
	NRIs & Others	651432	2.37
	<b>TOTAL</b>	<b>27452680</b>	<b>100</b>

**Distribution of Shareholding as on 31<sup>st</sup> March 2015**

Number of Shares Category	Number of Shareholders		Equity Shares held in each category	
	Number of Holders	% of Total	Total Shares	% of Total
1 to 500	7361	73.38	1394578	5.08
501 to 1000	1248	12.44	992482	3.62
1001 to 2000	736	7.34	1034018	3.77
2001 to 3000	240	2.39	592110	2.16
3001 to 4000	101	1.00	365617	1.33
4001 to 5000	83	0.83	385863	1.40
5001 to 10000	124	1.24	939784	3.42
10001 and above	138	1.38	21748228	79.22
<b>TOTAL</b>	<b>10031</b>	<b>100</b>	<b>27452680</b>	<b>100</b>

**Unclaimed Dividends:**

Since our company has not paid any dividend in last considerable years so the applicability of different rules, act and regulation is not applicable.

### **Dematerialization of shares and liquidity:**

The Company's shares are compulsorily traded in dematerialized form and are available for trading on both the Depositories in India – National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As at 31<sup>st</sup> March 2015 only 501 equity shares out of total 27452680 equity shares were held in physical form and the remaining 27452179 equity shares were held in dematerialized form.

The Company's shares are regularly traded on Bombay Stock Exchange Ltd (BSE) and National Stock Exchange of India Ltd (NSE).

**Outstanding ADRs, GDRs, warrants or any convertible instruments, conversion date and impact on equity:** No ADRs or GDRs, or any other convertible instruments were outstanding for conversion as on 31<sup>st</sup> March, 2015.

### **Plant Location**

Currently the production activities are running on plant located at Plot No. 207 & 208, Sector-58, Faridabad, Haryana (India).

### **Address for Correspondence:**

Mr. Manil Kr. Nagar

Company Secretary and Compliance Officer

### **STL Global Limited**

Plot No. 207-208, Sector-58,

Faridabad, Haryana –121004

Contact No. 91-129-4275900-30; Fax No. 91-129-4275999

E-mail – [investors@stl-global.com](mailto:investors@stl-global.com), [manilnagar@stl-global.com](mailto:manilnagar@stl-global.com)

### **Code of Conduct**

The Company has laid down a code of conduct for all its Board Members and Senior Management Personnel of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the said Code of Conduct. Declaration for Code of Conduct is given in Board's Report as per **Annexure – B**.

### **Prevention of Insider Trading**

The Company has framed and implemented a Code on Prevention of Insider Trading in accordance with the Code prescribed by SEBI (Prohibition of Insider Trading) Regulations, 2015.

### **Reconciliation of Share Capital Audit**

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and paid-up capital. This audit is carried out every quarter and the Report thereon is submitted to the stock exchanges and is placed before the board of directors of the Company. The Audit, inter alia, confirms that the listed and paid up capital of the company is in agreement with the aggregate of the total number of shares in dematerialized form held with NSDL and CDSL and the total number of shares in physical form.

The Company also sends a 'Reconciliation of Share Capital Audit Report' obtained from a Company Secretary-in-Practice for reconciliation of share capital & dematerialization of the shares of the Company pursuant to regulation 55A of SEBI (Depositories and Participants) Regulations, 1996 to the Stock Exchanges within 30 days from the end of each quarter.

### **CEO/CFO certification**

The Chairman cum Managing Director and the Chief Financial Officer (CFO) of the Company have already furnished the requisite Certificate to the Board of Directors pursuant to Clause 49-V of the Listing Agreement. The said certificate is also attached herewith and forms part of this director's report as **Annexure - C**.

## **Certificate on Corporate Governance**

Your Company has taken adequate steps to adhere to all the stipulations laid down in Clause 49 of the Listing Agreement.

A Report on Corporate Governance is included as a part of this Annual Report. Certificate from the Chartered Accountants M/s M.M. GOYAL & COMPANY confirming the compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is included as **Annexure – A** of this Report.

### **Green initiative in the corporate governance:**

The Ministry of Corporate Affairs (MCA) vide its General Circular No. 18/2011 dated 29<sup>th</sup> April 2011 has clarified that as a measure of “Green Initiative in Corporate Governance” it will be in compliance, if the Annual Report(i.e. documents listed in section 136 of the Companies Act, 2013) is sent through e-mail. A recent amendment to the listing agreement with the Stock Exchanges now permits Company to send soft copies of the Annual Report to all those shareholders who have registered email address for the purpose.

However we are not having the E-mail IDs of all the shareholders with us, and accordingly we are proposing to send the physical copy of 18<sup>th</sup> Annual Report to the shareholders whose Email IDs are not available with us. In case the shareholders desire to receive the documents mentioned above in electronic form, they are requested to register their E-mail ID with their Depository Participant (only in case of Demat accountholders) or send an email to [investors@stl-global.com](mailto:investors@stl-global.com) giving details like Name and Folio No. (In case of physical shares) so that the above-referred documents can be sent to them electronically in future.

The board is sure that you appreciate the Green Initiative that has been undertaken by MCA and hope that you will support your Company’s desire to participate in it.

## **INTER-SE RELATIONSHIP IN DIRECTORS (AS PER AMENDED CLAUSE 49)**

**(As on 10.08.2015)**

The following table contains the details of inter-se-relationships between the directors of the Company, as required to be disclosed in accordance with the provisions of clause-49 of the Listing Agreement:

<b>S. N.</b>	<b>Name</b>	<b>Designation</b>	<b>Inter-Se Relationship</b>
01	Mr. Jai Parkash Aggarwal	Chairman cum Managing Director	Father in law of Mr. Vishal Aggarwal
02	Mr. Vishal Aggarwal	Joint Managing Director	Son in law of Mr. Jai Parkash Aggarwal
03	Mr. Sanjiv Kumar Aggarwal	Whole Time Director	No Relationship
04	Mr. Faquir Chand Gupta	Independent Director	No Relationship
05	Mr. Arunagshu Ghosh	Independent Director	No Relationship
06	Mrs. Anjana Mehra	Independent Woman Director	No Relationship

## **NON-MANDATORY REQUIREMENTS**

### **1) CHAIRMAN OF THE BOARD**

The Company is having an Executive Chairman on the board; hence the requirement relating to reimbursement of expenses to non-executive Chairman does not arise.

### **2) SHAREHOLDER RIGHTS**

The financial performance of the Company is well published and also displayed on the Company’s website in the form of quarterly/half-yearly/annual financial results. In view of this, individual communication of quarterly/half-yearly/annual financial results is not sent to the shareholders separately.

### **3) AUDIT QUALIFICATIONS**

The Auditor’s Report on annual accounts of the Company for the financial year ended on 31<sup>st</sup> March 2015 does not contain any qualifications or adverse remarks.

**Annexure - A**

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To

The Members,

**STL GLOBAL LIMITED**

We have examined the compliance of conditions of Corporate Governance by M/s STL Global Limited, for the year ended on 31<sup>st</sup> March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the directors and the management, we hereby certify that the Company has complied with the requirements & conditions of Corporate Governance as stipulated in clause 49 of the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For M. M. GOYAL & COMPANY  
(Chartered Accountants)

SD/-

M. M. GOYAL  
(Partner)

Membership No. 86085

Place: New Delhi

Date: 29<sup>th</sup> May 2015

**Annexure - B**

**DECLARATION FOR CODE OF CONDUCT**

As provided under clause 49 of the Listing Agreement with the BSE Ltd. and National Stock Exchange of India Ltd., the board members and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended March 31, 2015.

sd/-

**J. P. Aggarwal**  
(DIN: 00049237)

(Chairman cum Managing Director)

Date: 29<sup>th</sup> May, 2015

Place: Faridabad

## **Annexure - C**

To

**The Board of Directors**  
STL GLOBAL LIMITED  
New Delhi.

**CERTIFICATION BY**  
**CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER**

**(Pursuant to Clause No. 49 (V) of listing agreement)**

We have reviewed the financial statements and the cash flow statements for the year 2014-2015 and to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
3. There are to the best of our knowledge and belief, no transactions entered in to by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct;
4. We accept the responsibility for establishing and maintaining Internal Controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of Internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies;
5. We further certify that:
  - a) There have been no significant changes in internal control during this year;
  - b) There have been no significant changes in accounting policies during this year and that the same has been disclosed in the notes to the financial statements; and
  - c) There have been no instances of significant fraud, of which we have become aware, involving management or an employee having a significant role in the Company's internal control systems.

**sd/-**

**J. P. Aggarwal**

**(DIN: 00049237)**

(Chairman cum Managing Director)

**sd/-**

**Anil Jodhani Aggarwal**

(Chief Financial Officer)

Date: 29<sup>th</sup> May 2015

Place: Faridabad

## **Independent Auditor's Report**

### **To** **The Members of STL GLOBAL LIMITED** **Report on the Financial Statements**

We have audited the accompanying financial statements of STL GLOBAL LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit & Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information. Management's Responsibility for the Financial Statements. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its loss and its cash flows for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

- 1 As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the Order to the extent applicable.
- 2 As required by section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

- c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act; and.
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
  - i. The company has disclosed the impact of pending litigation on its financial position in its financial statements. (Please refer note 27 to the financial statements)
  - ii. The company did not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the investor Education and protection Fund. The question of delay in transferring such sums does not arise..

**For MM Goyal & Co.**

Chartered Accountants

Firm Registration No. : 007198N

**(M.M.Goyal)**

Partner Membership No. 86085

**New Delhi**

May 29th 2015

## **Annexure to the Independent Auditor's Report**

The Annexure referred to in our independent Auditor's report to the members of the Company on the financial statements for the year ended 31st March, 2015, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets covering significant value have been physically verified by the management at reasonable intervals and no material discrepancies were identified on such verification.
- (ii) (a) As explained to us, Inventories have been physically verified during the year by the management at reasonable intervals.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- (c) In our opinion and on the basis of our examination of the records, the company is generally maintaining proper records of inventories and no material discrepancies were noticed on physical verification of inventories by the management
- (iii) According to the information and explanation given to us and on the basis of our examination of the books of accounts, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us and on the basis of our examination of books and records of the Company, there is an adequate internal control system commensurate with the size of the company and the nature of its business and no major weakness has been noticed or reported in the internal control systems in respect of those areas.
- (v) The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013.
- (vi) In our Opinion and as per information and explanation given to us, no maintenance of cost records has been prescribed by the Central Government under section 148 (1) of the Companies Act, 2013.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of Company's books and records, the Company is regular in depositing undisputed statutory dues including provident fund, employee's state insurance, Income tax, sale tax, wealth tax, service tax, excise duty, custom duty, value added tax, cess and any other statutory dues as applicable with the appropriate authorities. And no undisputed statutory dues payable as at 31st March, 2015 for a period of more than six months from the date they become payable.
- (b) According to the information and explanation given to us, the following dues have not been deposited with the concerned authorities on account of dispute –

<b>Name of the Statue</b>	<b>Nature of Dues</b>	<b>Amount Rupees</b>	<b>Forum where Dispute is pending</b>
Local Area Development Ordinance-2000	Local Area Development Tax	47,99,479	Jt. Excise & Taxation Commissioner, Faridabad
HGST Act	Sale Tax	23,12,722	Jt. Excise & Taxation Commissioner, Faridabad
HVAT Act	Sale Tax	4,10,939	Haryana Sale Tax Appellae Tribunal, Chandigarh
HVAT Act	Sale Tax	30,70,369	Jt. Excise & Taxation Commissioner, Faridabad

- (c) According to the information and explanations given to us there has not been an occasion in the case of Company during the year under report to transfer any sums to the investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise;
- (viii). In our opinion and according to the information and explanation given to us the Company has been registered for more than five years and its accumulated losses at the end of the financial year are more than fifty percent of its net worth. The Company has incurred cash losses during the current financial year covered by our audit and in the immediately preceding financial year;
- (ix) Based on our audit procedures and as per the information and explanations given to us, the Company has defaulted in repayment of loans and interest to bank and financial institutions and the Punjab National Bank as consortium leader issued Notice u/s 13(2) and further u/s 13(4) of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002. by declaring accounts as NPA. The Company disputes the validity of the aforesaid notices and has a separate claim for losses due to action/inaction of various parties and filed an Appeal U/s 17 of the same Act before Hon'ble DRT-I Chandigarh and are under consideration;
- (x) In our opinion and according to the information and explanations given to us the Company has not given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the Company;
- (xi) In our opinion and according to the information and explanations given to us, the Company has not raised any term loan s during the year.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

**For MM Goyal & Co.**

Chartered Accountants

Firm Registration No. : 007198N

**M.M.Goyal**

Partner Membership No. 86085

**New Delhi**

May 29th 2015

# STL GLOBAL LIMITED

## Balance Sheet as at 31 March, 2015

(Figure in Rupees)

	Notes	As at 31 March, 2015	As at 31 March, 2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share Capital	2	27,22,17,975	27,22,17,975
Reserves and Surplus	3	(1,32,40,27,622)	(87,33,19,523)
		(1,05,18,09,647)	(60,11,01,548)
<b>Non-current liabilities</b>			
Long-term Borrowings	4	6,74,08,090	30,57,84,902
Other long-term liabilities	5	15,10,34,044	15,47,38,121
Long-term provisions	6	19,08,567	17,11,191
		22,03,50,701	46,22,34,214
<b>Current liabilities</b>			
Short-term borrowings	7	57,80,47,900	57,41,10,178
Trade payables	8	8,43,56,408	8,89,82,049
Other current liabilities	9	1,55,93,32,128	1,09,93,78,099
Short-term provisions	10	5,33,750	6,17,848
		2,22,22,70,186	1,76,30,88,174
<b>Total</b>		<b>1,39,08,11,240</b>	<b>1,62,42,20,840</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Tangible assets	11	30,54,03,969	48,48,54,806
Intangible assets		-	-
		30,54,03,969	48,48,54,806
Non-current investments	12	1,26,400	1,26,400
Nong-term loans and advances	13	2,15,77,422	2,05,77,422
Other non-current assets	14	1,80,930	2,41,240
		2,18,84,752	2,09,45,062
<b>Current assets</b>			
Inventories	15	39,72,14,670	63,19,75,141
Trade receivables	16	40,89,86,859	40,98,25,255
Cash and Bank balance	17	7,93,37,667	72,01,261
Short-term loans and advances	18	17,79,83,323	6,94,19,315
		1,06,35,22,519	1,11,84,20,972
<b>Total</b>		<b>1,39,08,11,240</b>	<b>1,62,42,20,840</b>

Significant Accounting Policies and notes to the 1-36

### Financial Statements

As per our Audit Report of even date attached

for M.M. Goyal & Co.

For and on behalf of the Board of Directors

Chartered Accountants

Firm's Registration Number: 007198N

sd/-

**J.P. Aggarwal**

Chairman & MD

sd/-

**Vishal Aggarwal**

Joint Managing Director

sd/-

**M.M. Goyal**

Partner

Membership No. 86085

Place: New Delhi

Date: May 29, 2015

sd/-

**Anil Jodhani Aggarwal**

Chief Financial Officer

sd/-

**Sumit Garg**

Company Secretary

## **STL GLOBAL LIMITED**

### **Statement of Profit and Loss for the year ended 31 March, 2015**

(Figure in Rupees)

	Notes	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Revenue from operations	19	78,91,04,569	71,78,44,480
Other income	20	16,75,834	3,46,660
<b>Total revenue</b>		<b>79,07,80,403</b>	<b>71,81,91,140</b>
<b>Expenses</b>			
Cost of materials consumed	21	49,79,58,282	54,16,90,552
Changes in inventories of finished goods, work in progress and stock-in-trade	22	13,31,92,177	28,88,107
Employee benefit expense	23	3,70,14,362	3,76,00,702
Finance costs	24	23,88,20,646	22,83,89,003
Depreciation and amortization expense	25	6,41,84,798	6,59,05,031
Other expenses	26	12,04,32,856	12,47,62,502
<b>Total expenses</b>		<b>1,09,16,03,121</b>	<b>1,00,12,35,897</b>
<b>Profit/(Loss) before tax</b>		<b>(30,08,22,718)</b>	<b>(28,30,44,757)</b>
<b>Tax expense</b>			
Tax paid for earlier years		-	57,66,647
Deferred tax		-	-
<b>Profit/(Loss) for the period</b>		<b>(30,08,22,718)</b>	<b>(28,88,11,404)</b>
<b>Earnings per share (of Rs. 10/- each)</b>			
Basic & diluted		(11.15)	(10.70)

#### **Significant Accounting Policies and notes to the 1-36**

##### **Financial Statements**

As per our Audit Report of even date attached

**for M.M. Goyal & Co.**

**For and on behalf of the Board of Directors**

Chartered Accountants

Firm's Registration Number: 007198N

sd/-

**J.P. Aggarwal**

Chairman & MD

sd/-

**Vishal Aggarwal**

Joint Managing Director

sd/-

**M.M. Goyal**

Partner

Membership No. 86085

Place: New Delhi

Date: May 29, 2015

sd/-

**Anil Jodhani Aggarwal**

Chief Financial Officer

sd/-

**Sumit Garg**

Company Secretary

# STL GLOBAL LIMITED

## Cash Flow Statement for the year ended 31 March, 2015

(Figure in Lakhs)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	(3,008.23)	(2,830.45)
<i>Adjustments for:</i>		
Depreciation and amortization expense	641.85	659.05
Transferred from revaluation reserve	(310.59)	(60.36)
(Profit) / loss on sale / write off of assets	-	(0.59)
Finance costs	2,388.21	2,283.89
Interest income	(6.84)	(2.51)
Dividend income	(0.10)	(0.35)
	<u>2,712.53</u>	<u>2,879.13</u>
Operating profit / (loss) before working capital changes	(295.70)	48.68
<i>Changes in working capital:</i>		
Inventories	2,347.60	95.27
Trade receivables	8.38	58.04
Short-term loans and advances	(1,085.64)	(452.34)
Long-term loans and advances	(10.00)	(0.70)
Trade payables	(46.26)	(26.99)
Long Term Liabilities	(37.04)	147.38
Other current liabilities	4,599.54	4,678.40
Long Term Provisions	1.97	1.37
Short-term provisions	(0.84)	0.13
	<u>5,777.72</u>	<u>4,500.56</u>
	<u>5,482.03</u>	<u>4,549.25</u>
Net income tax (paid) / refunds	-	57.67
<b>Net cash flow from / (used in) operating activities (A)</b>	<b><u>5,482.03</u></b>	<b><u>4,491.58</u></b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	(35.00)	(54.44)
Proceeds from sale of fixed assets	-	4.25
Interest received	6.84	2.51
Dividend received	0.10	0.35
<b>Net cash flow from / (used in) investing activities (B)</b>	<b><u>(28.07)</u></b>	<b><u>(47.33)</u></b>
<b>C. Cash flow from financing activities</b>		
Proceeds from long-term borrowings	-	50.00
Repayment of long-term borrowings	(2,383.77)	(2,549.15)
Net increase / (decrease) in working capital borrowings	39.38	147.59
Finance cost	(2,388.21)	(2,283.89)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b><u>(4,732.60)</u></b>	<b><u>(4,635.45)</u></b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b><u>721.36</u></b>	<b><u>(191.20)</u></b>
Cash and cash equivalents at the beginning of the year	72.01	263.21
<b>Cash and cash equivalents at the end of the year</b>	<b><u>793.38</u></b>	<b><u>72.01</u></b>

As per our Audit Report of even date attached  
for **M.M. Goyal & Co.**

Chartered Accountants

Firm's Registration Number: 007198N

sd/-

**M.M. Goyal**

Partner

Membership No. 86085

Place: New Delhi

Date: May 29, 2015

sd/-

**J.P. Aggarwal**

Chairman & MD

sd/-

**Anil Jodhani Aggarwal**

Chief Financial Officer

sd/-

**Vishal Aggarwal**

Joint Managing Director

sd/-

**Sumit Garg**

Company Secretary

For and on behalf of the Board of Directors

# **STL GLOBAL LIMITED**

## **Notes forming part of the financial statements**

### **Note 1 Significant accounting policies**

#### **1.1 Basis of accounting and preparation of financial statements**

These Financial statements have been prepared to comply with the Generally Accepted Accounting principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

#### **1.2 Use of estimates**

The preparation of financial statement in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affects the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

#### **1.3 Inventories**

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and conditions.

#### **1.4 Cash and cash equivalents (for purposes of Cash Flow Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances.

#### **1.5 Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

#### **1.6 Depreciation and amortisation**

Depreciation on fixed assets is provided to the extent of Depreciable amount on the Written Down Value method (W.D.V). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

#### **1.7 Revenue recognition**

Revenue from operation includes Sales of goods and services and adjusted for Sale returns and trade discounts and exclude sales tax and value added tax.

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

#### **1.8 Fixed Assets**

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and include amount added on revaluation, less accumulated depreciation and impairment loss, if any. The Cost of tangible Assets comprises its purchase price, levies and freight and any cost directly attributable to bringing the assets to its working condition for the intended use. Subsequent expenditures related to an item of tangible Assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance

Intangible Assets are stated at cost of acquisition net of recoverable taxes, less accumulated depreciation and impairment loss, if any. The Cost of intangible Assets comprises purchase price and any cost directly attributable to bringing the assets to its working condition for the intended use.

#### **1.9 Foreign currency transactions and translations**

Foreign exchange transactions are accounted at the exchange rates prevailing on the date of the transaction.

Realised gains and losses on foreign exchange transactions during the year are recognized in the Profit & loss account. Foreign currency monetary assets and liabilities are translated at year-end rates and resultant

gains/losses on foreign exchange transactions are recognised in the Profit & loss account.

### **1.10 Investments**

Investment that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investment are carried at cost.

### **1.11 Employee benefits**

The Company's contribution to provident fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Gartuity liability is defined benefit obligations and is provided for on the basis of an actruial valuation made at the end of the each financial year.

Provision for compensated absence are provided for based on the estimates. Long term compensated leave are provided for based on actruial valuation at the year end.

Actruial gain/losses are immediately taken to profit and loss account and are not deferred.

The Company's contributions to State plans namely Employee State Insurance Fund and employees Pension Scheme are charged to Profit & Loss Account.

### **1.12 Borrowing costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying assets is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

### **1.13 Taxes on income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

### **1.14 Impairment of assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss statement in the year in which an asset is identified as impaired. The Impairment loss recognised in prior accounting period is reversed if there have been a change in the estimate of recoverable amount.

### **1.15 Derivative contracts**

In respect of Derivative contracts, Premium paid, gain/losses on settlements are recognized and charged to Profit & Loss account.

### **1.16 Amalgamation Expenditure**

Amalgamation expenses shown under other non-current assets are amortised over a period of ten years.

### **1.17 Contingent Liability**

Contingent liabilities in respect of show cause notices received is considered only when they are converted into demands. Payments in respect of such demands, if any are shown as advances.

Contingent liabilities under various fiscal laws includes those in respect of which the company/ Department is in appeal. No Provision is made for a liability which is contingent in nature but if material is disclosed in the financial statement by way of notes.

# STL GLOBAL LIMITED

## Notes forming part of the financial statements

### 2. Share Capital

(Figure in Rupees)

Particulars	As at 31 March, 2015	As at 31 March, 2014
<b>Authorised</b>		
4,20,00,000 Equity shares ( Previous year 4,20,00,000 Equity shares) of Rs. 10/ each with voting rights	42,00,00,000	42,00,00,000
<b>Issued, Subscribed &amp; Paid-up</b>		
2,69,90,915 Equity shares ( Previous year 2,69,90,915 Equity shares) of Rs.10/ each with voting rights	26,99,09,150	26,99,09,150
<b>Subscribed but not fully Paid up</b>		
4,61,765 Equity shares ( Previous year 4,61,765 Equity shares) of Rs.10/ each with differential voting rights, Rs. /- not paid up	23,08,825	23,08,825
<b>Total</b>	<b>27,22,17,975</b>	<b>27,22,17,975</b>

2. (a) 32,00,000 ( Previous year 32,00,000) Equity shares out of the issued, subscribed & paid up share capital were issued as fully paid -persuant to scheme of Amalgamation in the year 2006-2007

2. (b) The Reconciliation of the number of shares outstanding and the amount of share capital as at March 31,2015 and March 31, 2014 is set out below

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	Amount	Number of shares	Amount
<b>Equity shares with voting rights</b>				
Number of Shares at the beginning	2,69,90,915	26,99,09,150	2,69,90,915	26,99,09,150
Add: Share issued during the year	-	-	-	-
<b>Number of Shares at the end</b>	<b>2,69,90,915</b>	<b>26,99,09,150</b>	<b>2,69,90,915</b>	<b>26,99,09,150</b>

### 2 (c) The details of shareholders holding more than 5% shares:

Name of the Shareholders	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	% held	Number of shares	% held
Sumitra Aggarwal	33,91,830	12.35%	33,91,830	12.35%
Sandeep Aggarwal	17,33,460	6.31%	17,33,460	6.31%
Jai Prakash Aggarwal	28,68,827	10.45%	28,68,827	10.45%
Reckon Industries Limited	4,72,161	1.72%	18,22,161	6.64%
Target Fashion Limited	49,75,601	18.12%	36,25,601	13.21%

### 3. Reserve and surplus

Particulars	As at 31 March, 2015	As at 31 March, 2014
<b>Share Premium Account</b>		
Balance as per the last financial statements	45,37,62,392	45,37,62,392
<b>Capital Revaluation reserve</b>		
Balance as per the last financial statements	20,44,38,206	21,04,74,633
Less: Release to Profit & Loss Account	3,10,58,858	60,36,427
Closing balance	17,33,79,348	20,44,38,206
<b>General reserve</b>		
Balance as per the last financial statements	6,25,62,721	6,25,62,721
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
Balance as per the last financial statements	(1,59,40,82,842)	(1,30,52,71,438)
Less: Adjustment relating to fixed assets (Refer note 11(a))	11,88,26,523	-
Add: Profit / (Loss) for the year	(30,08,22,718)	(28,88,11,404)
Closing balance	(2,01,37,32,083)	(1,59,40,82,842)
<b>Total</b>	<b>(1,32,40,27,622)</b>	<b>(87,33,19,523)</b>

# STL GLOBAL LIMITED

## Notes forming part of the financial statements

### 4. Long Term Borrowings

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Current	Non-current	Current	Non-current
<b>Secured</b>				
<b>Term loans from Banks</b>				
Working Capital Term Loans **	61,57,85,000	-	40,29,15,092	21,28,69,908
Funded Interest Term Loans **	26,12,57,508	-	26,12,57,508	-
Working Capital Rupees Term Loans ***	8,17,56,904	-	5,62,50,000	2,55,06,904
	<b>95,87,99,412</b>	<b>-</b>	<b>72,04,22,600</b>	<b>23,83,76,812</b>
<b>From other parties</b>				
From Financial institutions*	-	34,13,090	-	34,13,090
	<b>95,87,99,412</b>	<b>34,13,090</b>	<b>72,04,22,600</b>	<b>24,17,89,902</b>
<b>Unsecured</b>				
Loans and advances from related parties	-	6,39,95,000	-	6,39,95,000
	-	<b>6,39,95,000</b>	-	<b>6,39,95,000</b>
Less: Current maturity of long term debts	95,87,99,412	-	72,04,22,600	-
<b>Total</b>	<b>-</b>	<b>6,74,08,090</b>	<b>-</b>	<b>30,57,84,902</b>

#### 4 (a) Security

\* Secured by a first charge over the Company's immovable and movable properties (except land situated at 12/6 Mathura Road, Faridabad) including its movable machinery, spare & tools and accessories, present & future, and a first charge on all the remaining assets of the Company, present & future ( save and except book debts in the case of hypothecation) subject to prior charges and/ or to be created in favour of the company's bankers for securing its working capital requirement and further guaranteed by personal guarantee of promoters directors.

The above secured borrowings (excluding vehicle loan) are further secured by way of Pledge of 60,00,000 equity share of the Promoters of the Company.

\*\* Secured by pari passu first charge on current assets , stock of raw material, semi finished and finished goods, consumable stores & spares, bills receivables & books debts and all other movables, present & future, and also a second parri passu charge ranking after the charge to be created in favour of the term lenders on immovable and movable properties, both present and future.

\*\*\* Secured by Subservient charge on the current assets of the Company.

#### 4 (b) Repayment

Year wise repayment schedule are as follows: Figure in Lakhs

PARTICULARS	2012-2013	2013-2014	2014-2015	2015-2016
<b>Secured</b>				
Working Capital Term Loans (45 monthly installment from July-2012 to Mar-2016)	778.57	1,113.93	2,136.65	2,128.70
Funded Interest Term Loan (21 monthly installment from July-2012 to Mar-2014)	690.49	1,922.08	-	-
Working Capital Rupees Term Loans (45 monthly installment from July-2012 to Mar-2016)	90.00	135.00	337.50	337.50
<b>Un-secured</b>				
Loans and advances from related parties	Payable on Demand			

#### 4 (c) Details of long-term borrowings guaranteed by some of the directors or others:

Particulars	As at 31 March, 2015	As at 31 March, 2014
Term loans from banks	-	23,83,76,812
Term loans from other parties	34,13,090	34,13,090

4 (d) Punjab National Bank as consortium leader issued Notice u/s 13(2) and further u/s 13(4) of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002. by declaring accounts as NPA and amount demanded in both the notices are exorbitant high The Company disputes the validity of the aforesaid notices and has a separate claim for losses due to action/inaction of various parties and filed an Appeal U/s 17 of the same Act before Hon'ble Debt Recovery Tribunal (DRT-I), Chandigarh and are under consideration. Apart from the above DBS Bank, ICICI Bank and Uco Bank have seperately filed Recovery suit against the Company before the Hon'ble Debt Recovery Tribunal (DRT) and the matter is still pending.

4 (e) Interest on Bank borrowing has been provided on the basis of interest rates as per the sanctioned Scheme under CDR, penal or other interests claimed by the bank are not accounted.

# STL GLOBAL LIMITED

## Notes forming part of the financial statements

### 5. Other long-term liabilities

(Figure in Rupees)

Particulars	As at 31 March, 2015	As at 31 March, 2014
Security Received against Collaboration Agreement	15,10,34,044	15,47,38,121
<b>Total</b>	<b>15,10,34,044</b>	<b>15,47,38,121</b>

### 6. Long-term Provisions

(Figure in Rupees)

Particulars	As at 31 March, 2015	As at 31 March, 2014
Provision for employee benefits		
Leave encashment	8,04,653	7,38,717
Provision for gratuity (unfunded)	11,03,914	9,72,474
<b>Total</b>	<b>19,08,567</b>	<b>17,11,191</b>

### 7. Short-term borrowings

(Figure in Rupees)

Particulars	As at 31 March, 2015	As at 31 March, 2014
(a) Loans repayable on demand		
From banks		
Secured		
Working Capital Loans	57,80,47,900	57,41,10,178
<b>Total</b>	<b>57,80,47,900</b>	<b>57,41,10,178</b>

#### 7(a). Security

Secured by pari passu first charge on current assets , stock of raw material, semi finished and finished goods, consumable stores & spares, bills receivables & books debts and all other movables, present & future, and also a second pari passu charge ranking after the charge to be created in favours of the term lenders on immovable and movable properties, both present and future.

The Company have allotted 20052 sqft of built up area in IT Park (being developed by RPS Infrastructure Limited on land owned by the Company, in pursuance of Collaboration Agreement between RPS Infrastructure Limited and the Company) to Indusind Bank Limited against their full amount of outstanding dues. The Company will adjust the loan amount of Indusind Bank Limited on fulfillment of conditions for possession of sale area. Further The Company has not provided interest on working loans from Indusind Bank Ltd.

#### 7(b). Details of short-term borrowings guaranteed by some of the directors or others:

Particulars	As at 31 March, 2015	As at 31 March, 2014
Loans repayable on demand from banks		
Working Capital Loans	57,80,47,900	57,41,10,178

**7 (c)** Interest on Bank borrowing has been provided on the basis of interest rates as per the sanctioned Scheme under CDR, penal or other interests claimed by the bank are not accounted.

**7(d)** The Company has not provided interest on working capital loans from DBS Bank , as it not participate in the CDR Package (approved by more than 3/4 majority of lenders) and filed recovery suit against the Company before the Hon'ble Debt Recovery Tribunal ( DRT).

## **STL GLOBAL LIMITED**

### **Notes forming part of the financial statements**

#### **8. Trade payables**

<b>Particulars</b>	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>
Trade Payable *	8,43,56,408	8,89,82,049
<b>Total</b>	<b>8,43,56,408</b>	<b>8,89,82,049</b>

Includes Rs. 13,25,240 as on 31st March, 2015 (previous year Rs. 15,45,952) due to Micro, Small and Medium Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. further there was no delays in payment to Micro, Small and Medium Enterprises. The information regarding Micro, small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors.

#### **9. Other current liabilities**

**(Figure in Rupees)**

<b>Particulars</b>	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>
Current maturities of long-term debt (refer note 4)	95,87,99,412	72,04,22,600
Interest accrued and due on borrowings	59,36,57,615	37,26,90,601
Accrued Salaries & benefits	26,96,840	26,76,700
Other payables		
(i) Statutory liabilities	7,83,698	6,77,374
(ii) Provision for expenses	31,45,326	27,18,124
(vi) Trade / security deposits received	1,00,000	50,000
(vii) Advances from customers	1,49,237	1,42,700
<b>Total</b>	<b>1,55,93,32,128</b>	<b>1,09,93,78,099</b>

#### **10. Short-term provisions**

**(Figure in Rupees)**

<b>Particulars</b>	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>
Provision for employee benefits		
Provision for bonus	5,33,750	6,17,848
<b>Total</b>	<b>5,33,750</b>	<b>6,17,848</b>

## **STL GLOBAL LIMITED**

### **Notes forming part of the financial statements**

#### **11. Fixed assets**

	Gross block				Depreciation			Net Block	
	Balance as at 1 April, 2015	Additions/a djustment during the year	Sale/ Transfer during the year	Balance as at 31 March, 2015	Balance as at 1 April, 2014	During the year	Deduction/Adj ustement during the year	Balance as at 31 March, 2015	Balance as at 31 March, 2014
<b>Tangible Assets</b>									
Land ( Free-hold)	6,34,25,120	-	-	6,34,25,120	-	-	-	6,34,25,120	<b>6,34,25,120</b>
Building	10,15,50,398	-	-	10,15,50,398	3,45,84,747	63,08,984	-	6,06,56,667	<b>6,69,65,651</b>
Plant & Equipment	75,86,12,818	31,86,350	-	76,17,99,168	40,70,53,346	5,50,56,176	(12,10,74,096)	17,86,15,550	<b>35,15,59,472</b>
Furniture & Fixture	28,26,573	9,400	-	28,35,973	20,95,929	1,61,285	(1,79,604)	3,99,155	<b>7,30,644</b>
Vehicles	1,12,72,528	-	-	1,12,72,528	99,10,444	23,95,260	26,25,898	15,92,722	<b>13,62,084</b>
Office Equipment	39,59,783	2,74,400	-	42,34,183	33,50,085	1,52,369	(2,81,147)	4,50,582	<b>6,09,698</b>
Computers	47,87,497	30,024	-	48,17,521	45,85,360	50,414	82,426	2,64,173	<b>202,137</b>
	<b>94,64,34,717</b>	<b>35,00,174</b>	-	<b>94,99,34,891</b>	<b>46,15,79,911</b>	<b>6,41,24,488</b>	<b>(11,88,26,523)</b>	<b>30,54,03,969</b>	<b>48,48,54,806</b>
<b>Intangible Assets</b>									
<b>Total</b>	<b>94,64,34,717</b>	<b>35,00,174</b>	-	<b>94,99,34,891</b>	<b>46,15,79,911</b>	<b>6,41,24,488</b>	<b>(11,88,26,523)</b>	<b>30,54,03,969</b>	<b>48,48,54,806</b>
<b>Previous year</b>	94,28,11,038	54,44,289	18,20,610	94,64,34,717	39,71,89,325	6,58,44,721	14,54,135	48,48,54,806	

11(a). Pursuant to the enactment of Companies Act,2013 , the Company has computed depreciation with reference to the useful lives of tangible assets as specified in Schedule II to the said Act. Accordingly the unamortised carrying value is being depreciated /amortised over the revised remaining useful lives. The written down value of fixed assets whose lives have expired as at 1st April,2014 have been adjusted in the opening balance of profit and loss account amounting to Rs. 11,88,26,523.

## STL GLOBAL LIMITED

### Notes forming part of the financial statements

#### 12. Non-current investments (at cost)

(Figure in Rupees)

Particulars	As at 31 March, 2015	As at 31 March, 2014
<b>Quoted</b>		
9700 Equity shares of Uco Bank at Rs. 12/- each (Previous year 9700 Equity shares) market value Rs 10,25,290 ( Previous year Rs. 7,07,615)	1,16,400	1,16,400
PNB Mutual Funds 997.934 Units at Rs. 10.02/ per unit Market Value Rs 17348 ( Previous year Rs. 14,856)	10,000	10,000
<b>Total</b>	<b>1,26,400</b>	<b>1,26,400</b>

#### 13. Long-term loans and advances

(Figure in Rupees)

Particulars	As at 31 March, 2015	As at 31 March, 2014
(Unsecured, considered good, except stated otherwise)		
Capital advances	86,50,000	76,50,000
Security deposits	16,60,500	16,60,500
Balances with government authorities		
CENVAT credit receivable	1,12,03,196	1,12,03,196
Excise Duty Balance	63,726	63,726
<b>Total</b>	<b>2,15,77,422</b>	<b>2,05,77,422</b>

#### 14. Other non-current assets

(Figure in Rupees)

Particulars	As at 31 March, 2015	As at 31 March, 2014
Unamortised expenses		
Amalgamation Expenditure	1,80,930	2,41,240
<b>Total</b>	<b>1,80,930</b>	<b>2,41,240</b>

#### 15. Inventories

(At lower of cost and net realisable value)

(Figure in Rupees)

Particulars	As at 31 March, 2015	As at 31 March, 2014
<b>(As taken valued &amp; certified by the management)</b>		
Raw Material	6,13,62,945	12,98,38,794
Work-in-progress	11,76,10,900	16,20,31,590
Finished goods	3,20,25,825	12,07,97,312
Stores and spares	17,87,945	19,88,499
Fuel & Oil	5,36,711	4,35,393
Packing Material	82,664	1,48,902
Land ( Conversion into Stock in Trade)	18,38,07,680	21,67,34,651
<b>Total</b>	<b>39,72,14,670</b>	<b>63,19,75,141</b>

# STL GLOBAL LIMITED

## Notes forming part of the financial statements

### 16. Trade receivables

(Figure in Rupees)

Particulars	As at 31 March, 2015	As at 31 March, 2014
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	5,86,35,693	6,05,67,940
Doubtful	27,75,32,192	27,84,41,161
	33,61,67,885	33,90,09,101
Less: Provision for doubtful trade receivables	-	-
	33,61,67,885	33,90,09,101
Other Trade receivables		
Unsecured, considered good	7,28,18,974	7,08,16,154
Doubtful	-	-
	7,28,18,974	7,08,16,154
Less: Provision for doubtful trade receivables	-	-
	7,28,18,974	7,08,16,154
<b>Total</b>	<b>40,89,86,859</b>	<b>40,98,25,255</b>

### 17. Cash and Bank Balances

(Figure in Rupees)

Particulars	As at 31 March, 2015	As at 31 March, 2014
Cash on hand	10,39,260	8,25,450
Balances with banks		
In Current Account	7,63,77,969	53,14,241
In Fixed Deposit (Margin Money)	19,20,438	10,61,570
<b>Total</b>	<b>7,93,37,667</b>	<b>72,01,261</b>

### 18. Short-term loans and advances

(Figure in Rupees)

Particulars	As at 31 March, 2015	As at 31 March, 2014
(Unsecured, considered good, except stated otherwise)		
Advance payment to suppliers	17,64,224	4,74,761
Loans and advances to employees	28,47,174	34,38,688
Prepaid expenses	85,094	84,465
Indusind Bank Ltd (Receivable)	13,03,38,000	-
RPS Infrastructure Ltd (Real Estate)	2,20,86,332	4,72,68,919
Advance Income Tax	1,99,20,360	1,60,46,392
VAT credit receivable	9,42,139	21,06,090
<b>Total</b>	<b>17,79,83,323</b>	<b>6,94,19,315</b>

## STL GLOBAL LIMITED

### Notes forming part of the financial statements

#### 19. Revenue from operations

(Figure in Rupees)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
<b>Sale of products</b>		
Revenue from Real estate (See note)	16,73,78,722	3,25,30,798
<b>Manufactured goods</b>		
Processed, Dyed & Finished Fabric ( Knitted Fabric)	61,42,14,321	67,88,76,045
Knitting	74,66,885	64,20,779
Others	44,641	16,858
<b>Total - Sale of manufactured goods</b>	<b>62,17,25,847</b>	<b>68,53,13,682</b>
Traded goods	-	-
<b>Total - Sale of products</b>	<b>78,91,04,569</b>	<b>71,78,44,480</b>

The Company have various legal dispute with M/s RPS Infrastructure Ltd and the matter is sub-judice and pending before Honable Court. However The Company has recognized revenue from Real Estate Business of Development of IT Park on the basis of accounts submitted by M/s RPS Infrastructure Ltd .

The Company have recognised revenue from Real Estate against allotment of 20052 sqft of built up area in IT Park to Indusind Bank Ltd (Please refer note 7(a).

#### 20. Other Income

(Figure in Rupees)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
<b>Interest income</b>		
Interest from banks on Deposits	6,83,847	2,51,219
Dividend income from quoted investment	9,700	34,920
Insurance Received	9,81,699	-
Profit on fixed assets sold	-	58,525
other Misc Incomes	588	1,996
<b>Total</b>	<b>16,75,834</b>	<b>3,46,660</b>

# STL GLOBAL LIMITED

## Notes forming part of the financial statements

### 21. Cost of raw materials consumed

(Figure in Rupees)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
<b>Cost in respect of Raw Material</b>		
Opening stock	12,98,38,794	13,00,31,490
Add: Purchases	42,76,14,320	54,11,34,780
	55,74,53,114	67,11,66,270
Less: Closing stock	6,13,62,945	12,98,38,794
<b>Cost of material consumed</b>	<b>49,60,90,169</b>	<b>54,13,27,476</b>
<b>Cost in respect of Real Estate</b>		
Opening Stock	21,67,34,651	22,31,34,154
Less: release from Capital Revaluation reserve	3,10,58,858	60,36,427
Less: Closing Stock	18,38,07,680	21,67,34,651
	18,68,113	3,63,076
<b>Total cost of Raw Material consumed</b>	<b>49,79,58,282</b>	<b>54,16,90,552</b>
<b>Cost of Raw Material consumed comprises:</b>		
Real Estate	18,68,113	3,63,076
Dyes & Chemicals	9,53,23,088	11,01,18,866
Fabric	15,08,99,136	15,88,48,465
Yarn	24,95,06,176	27,19,39,405
Other items	3,61,769	4,20,740
<b>Total</b>	<b>49,79,58,282</b>	<b>54,16,90,552</b>

### 22. Changes in inventories of finished goods, work-in-progress and stock-in-trade

(Figure in Rupees)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
<u>Inventories at the end of the year:</u>		
Finished goods	3,20,25,825	12,07,97,312
Work-in-progress	11,76,10,900	16,20,31,590
	14,96,36,725	28,28,28,902
<u>Inventories at the beginning of the year:</u>		
Finished goods	12,07,97,312	12,10,82,259
Work-in-progress	16,20,31,590	16,46,34,750
	28,28,28,902	28,57,17,009
<b>Net (increase) / decrease</b>	<b>13,31,92,177</b>	<b>28,88,107</b>

### 23. Employee benefits expense

(Figure in Rupees)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Salaries and wages including bonus	3,45,02,124	3,48,69,385
Contributions to provident and other funds	19,12,165	18,41,537
Staff welfare expenses	6,00,073	8,89,780
<b>Total</b>	<b>3,70,14,362</b>	<b>3,76,00,702</b>

### 24. Finance costs

(Figure in Rupees)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Interest expense on:		
Borrowings	23,83,53,754	22,80,21,315
Other borrowing costs and bank charges	4,66,892	3,67,688
<b>Total</b>	<b>23,88,20,646</b>	<b>22,83,89,003</b>

## STL GLOBAL LIMITED

### Notes forming part of the financial statements

#### 25. Depreciation and amortization expense

(Figure in Rupees)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Depreciation on tangible assets	6,41,24,488	6,58,44,721
Amortization of amalgamation expenses	60,310	60,310
<b>Total</b>	<b>6,41,84,798</b>	<b>6,59,05,031</b>

#### 26. Other expenses

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Consumption of stores and spare parts	52,52,387	53,55,607
Consumption of packing materials	38,47,681	53,24,250
Job work Charges	85,38,589	84,68,866
Power and fuel	7,45,30,944	7,82,64,453
Repairs and maintenance - Buildings	5,10,486	8,17,825
Repairs and maintenance - Machinery	87,51,222	76,58,157
Repairs and maintenance - Others	7,18,517	5,43,529
Insurance	2,65,192	3,11,273
Rent paid	4,20,000	3,85,000
Rates and taxes	4,89,663	7,10,749
Postage, Telegram & Telephone	10,44,478	10,56,173
Travelling and conveyance	17,43,552	11,51,464
Advertisement & publicity	2,53,111	2,65,658
Fees & subscription	11,57,898	10,94,014
Printing and stationery	6,48,667	7,74,429
Freight and forwarding	38,98,843	52,99,565
Sales promotions	7,91,417	1,19,602
Donations and contributions	11,100	2,100
Legal and professional	56,17,860	34,05,657
Vehicle Running & maint	14,09,986	22,55,504
Payments to auditors (Refer Note (i) below)	1,40,450	1,40,450
Sale Tax paid (Refer Note (ii) below)	-	11,17,631
Miscellaneous expenses	3,90,813	2,40,546
<b>Total</b>	<b>12,04,32,856</b>	<b>12,47,62,502</b>

#### Notes:

(Figure in Rupees)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
(i) Payments to the auditors comprises (inclusive of service tax		
As auditors - statutory audit fees	1,01,124	1,01,124
For Tax Audit Fees	39,326	39,326
<b>Total</b>	<b>1,40,450</b>	<b>1,40,450</b>

#### Notes:

(Figure in Rupees)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
(ii) Prior Period items		
Sale Tax paid	-	11,17,631
<b>Total</b>	<b>-</b>	<b>11,17,631</b>

## STL GLOBAL LIMITED

### Notes forming part of the financial statements

#### 27. Contingent liabilities and commitments (to the extent not provided for)

(Figure in Lakhs)

Particulars	As at 31 March, 2015	As at 31 March, 2014
<b>Contingent liabilities</b>		
Disputed Liability towards Sale Tax	57.93	57.93
Disputed Liability towards Local Area Development Tax	47.99	47.99
Surety given to Sale Tax Deptt for third party	1	1
<b>Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for Tangible assets	105.00	90.00

#### 28. Employees Benefits

In accordance with Accounting standard 15 “ Employee Benefits”, the Company has classified various benefits provided to the employee are as follows:

(Figure in Lakhs)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
<b>Defined Contribution Plans</b>		
Employer's Contribution to Provident Fund	12.31	11.26
Employer's Contribution to Employees's State Insurance	6.82	7.15
<b>Total</b>	<b>19.13</b>	<b>18.41</b>

#### 29. Earning per share

Particulars	As at 31 March, 2015	As at 31 March, 2014
Weighted Average Number of Equity Shares	2,69,90,915	2,69,90,915
Net Profit as per Profit & Loss Account	(30,08,22,718)	(28,88,11,404)
Basic & Diluted Earning per Share Rs.	(11.15)	(10.70)
Face Value per Equity Share Rs.	10.00	10.00

# STL GLOBAL LIMITED

## Notes forming part of the financial statements

### 30. Related party transactions

<b>A. List of Related Parties :</b>					
<b>Key Managerial Personnel</b>					
J.P. Aggarwal					
Vishal Aggarwal					
S.K. Aggarwal					
<b>Relative of Key Managerial Personnel</b>					
Vikas Aggarwal					
Sumitra Aggarwal					
<b>Enterprises over which Key management personnel or relative having influence</b>					
Reckon Industries Ltd.					
Ruchi India Limited					
Shyam Tex Exports Limited					
Target Fashion Limited					
<b>B. Related Party Transactions : ( Figure in Lakhs)</b>					
Particulars	Year	Key Managerial Personnel	Relative of Key Managerial Personnel	Enterprises over which Key management personnel or relative having influence	
Trade Receivable	2014-15	-	-		61.75
	2013-14	-	-		57.78
Loans & advances from	2014-15	576.95	-		63.00
	2013-14	576.95	-		63.00
Remuneration Payable	2014-15	1.47	-		-
	2013-14	1.44	-		-
Loans Taken from	2014-15	-	-		-
	2013-14	50.00	-		-
Revenue from Sales	2014-15	-	-		325.12
	2013-14	-	-		687.96
Director Remuneration paid	2014-15	19.20	-		-
	2013-14	19.20	-		-

### 31. Segment Reporting

#### a) Primary Segment

Based on the guidelines on Segment Reporting (AS-17) issued by the ICAI. The Company's primary business segment is Textile.

(Figure in Rupees)

Particulars	For the year ended 31 March, 2015			For the year ended 31 March, 2014		
	Textile	Real Estate	Total	Textile	Real Estate	Total
Revenue from operations	62,17,25,847	16,73,78,722	78,91,04,569	68,53,13,682	3,25,30,798	71,78,44,480
Cost of Material consumed	49,60,90,169	18,68,113	49,79,58,282	54,13,27,476	3,63,076	54,16,90,552
Segmental Operation Income	<b>12,56,35,678</b>	<b>16,55,10,609</b>	<b>29,11,46,287</b>	<b>14,39,86,206</b>	<b>3,21,67,722</b>	<b>17,61,53,928</b>
Unallocable Expenses			59,36,44,839			45,95,45,345
Other Income			16,75,834			3,46,660
<b>Profit before Tax</b>			<b>(30,08,22,718)</b>			<b>(28,30,44,757)</b>
Tax Expenses			-			57,66,647
<b>Profit after Tax</b>			<b>(30,08,22,718)</b>			<b>(28,88,11,404)</b>

Fixed assets used in the Company's business or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets and services are used interchangeably between segments. Accordingly no disclosure relating to total segment assets and liabilities are made.

#### b) Secondary Segment Reporting ( By Geographical Segments ) :

The distribution of Company's consolidated sales is within india, accordingly no disclosure relating to Geographical Segment are made.

# STL GLOBAL LIMITED

## Notes forming part of the financial statements

### 32. Deferred Tax

No provision for deferred tax assets has been provided by the Company, as there is no certainty that there will sufficient future taxable income to realise such assets.

**33.** In pursuance of Collaboration Agreement dated 23-05-2007 entered into by the Company with RPS Infrastructure Limited (RPS) for development of IT Park on Company's land situated at 12/6 Mathura Road, Faridabad, the Company executed mortgage on the said land as security for loan raised by RPS Infrastructure Limited from two banks, which include Oriental Bank of Commerce, the banker and charge holder of assets of the Company and member of consortium of banks of the Company and United Bank of India for construction of IT Park at the above said land. The aforesaid loan availed by RPS Infrastructure Limited was though expected to be utilized for development of IT Park on the aforesaid land. but Neither M/s RPS Infrastructure Ltd nor the Banker i.e Oriental Bank of Commerce and United Bank of India are providing any detail for end use of the loan disbursed to RPS. The Company have filed a writ petition vide No. 7354/2013 before the Hon'ble High Court Delhi for availing details basis of loan disbursement and its utilization on construction of IT Park and the same has been disposed off on dated 29.09.2014.

**34.** As at the Balance Sheet date, the accumulated losses of the Company are more than fifty percent of its net worth in the current financial year and in the previous year also. The Company has made a Reference to the Hon'ble Board for Industrial & Financial Reconstruction (BIFR) pursuant to the provisions of Sick Industrial Companies (Special Provision Act, 1985), and the Hon'ble Board have decided abatement and the Company has filed an appeal before AAIFR and was also dismissed on dated 10.12.2014.

### 35. Additional Informations

(Figure in Rupees)

Particulars	As at 31 March, 2015	As at 31 March, 2014		
a) Value of Imports calculated on C.I.F Basis by Company in respect of:- Repair & Maint Machinery Capital Items	356,501 -	1,409,188 2,578,500		
b) Expenditure in foreign Currency: Licence Fees	310,700	382,496		
c) Value of imported/ Indigenous Raw material and Store & Spares consumed,				
Particulars	Year Ended 31st March 2015		Year Ended 31st March 2014	
	Percentage	Value Rs.	Percentage	Value Rs.
<b>Raw Material</b>				
Imported	-	-	-	-
Indegenous	100.00%	497,958,282	100.00%	541,690,552
	<b>100.00%</b>	<b>497,958,282</b>	<b>100.00%</b>	<b>541,690,552</b>
<b>Store &amp; Spares</b>				
Imported	-	-	-	-
Indegenous	100.00%	5,252,387	100.00%	5,355,607
	<b>100.00%</b>	<b>5,252,387</b>	<b>100.00%</b>	<b>5,355,607</b>

36. The previous year's figure have been regrouped/reclassified, wherever considered necessary to make comparable with the current year figures.

As per our Audit Report of even date attached  
for **M.M. Goyal & Co.**

Chartered Accountants

Firm's Registration Number: 007198N

sd/-

**M.M. Goyal**

Partner

Membership No. 86085

Place: New Delhi

Date: May 29, 2015

For and on behalf of the Board of Directors

sd/-

**J.P. Aggarwal**

Chairman & MD

sd/-

**Anil Jodhani Aggarwal**

Chief Financial Officer

sd/-

**Vishal Aggarwal**

Joint Manging Director

sd/-

**Sumit Garg**

Company Secretary



# STL GLOBAL LIMITED

CIN: L51909DL1997PLC088667

Unit No. 111, Block No. – 1, 1<sup>st</sup> Floor, Tribhuvan Complex, Ishwar Nagar, New Delhi – 110065

Tel.: 011-26935829, website: [www.stl-global.com](http://www.stl-global.com) EMAIL: [investors@stl-global.com](mailto:investors@stl-global.com)

Tel.: 0129-4275900-30, website: [www.stl-global.com](http://www.stl-global.com)

DP Id No.		Folio No.	
Client Id No.		No. of shares	

## ATTENDANCE SLIP

I/We hereby record my presence at the Eighteenth Annual General Meeting of the Company held on Wednesday the 30<sup>th</sup> day of September 2015 at Conference Room-3, First Floor, India Corporate Centre, J2/B1 Extension, Mohan Cooperative, Mathura Road, New Delhi-110044, at 10:00 A.M.

NAME/S OF THE SHAREHOLDER (IN BLOCK LETTERS)	
NAME OF THE PROXY (IN BLOCK LETTERS)	
SIGNATURE OF THE SHAREHOLDER/PROXY	

### Notes:

1. Member/s intending to appoint a Proxy should complete the Proxy form below and deposit it at the registered office of the Company not later than 48 hours before the time of Commencement of the meeting.
2. A Proxy need not be a member.
3. A Proxy cannot speak at the meeting or vote on a show of hands.

Space intentionally left blank

**THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK**

# STL GLOBAL LIMITED

CIN: L51909DL1997PLC088667

Unit No. 111, Block No. – 1, 1<sup>st</sup> Floor, Tribhuwan Complex, Ishwar Nagar, New Delhi – 110065  
Tel.: 011-26935829, website: www.stl-global.com EMAIL: investors@stl-global.com

## PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s) : \_\_\_\_\_  
Registered address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Folio No/Client ID : \_\_\_\_\_  
DP ID : \_\_\_\_\_

I/We, being the member (s) of \_\_\_\_\_ holding \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

2. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

3. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18<sup>th</sup> Annual general meeting of the company, to be held on Wednesday, 30<sup>th</sup> day of September, 2015 At 10:00 a.m. at Conference Room-3, First Floor, India Corporate Centre, J2/B1 Extension, Mohan Cooperative, Mathura Road, New Delhi-110044 and at any adjournment thereof in respect of such resolutions as are indicated below-

S. No.	Resolution	Optional	
		For	Against
1	Adoption of Financial statements, Directors' Report and Auditors Report for the financial year 2014-15		
2	Retirement by rotation of Director – Mr. Jai Parkash Aggarwal		
3	Appointment of Auditors		
4	Re-Appointment of Mr. Jai Parkash Aggarwal as an Managing Director		
5.	Re-Appointment of Mr. Sanjiv Kumar Aggarwal as an Whole Time Director		
6	Appointment of Mr. Arunagshu Ghosh as an Independent Director		
7	Appointment of Mrs. Anjana Mehra as an Independent Woman Director		

Affix Revenue

Stamp of Rs. 1/-

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015 Signature of shareholder \_\_\_\_\_

Signature of Proxy holder's \_\_\_\_\_

### Note:

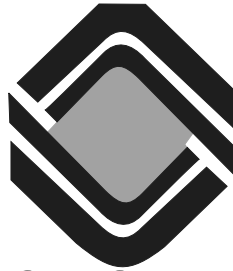
- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 18th Annual General Meeting.
- It is optional to put an "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details of member(s) in above box before submission.

**THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK**



**Printed Material**

**BOOK POST**



**STL Global**

If undelivered  
please return to :

# **STL Global Limited**

**Registered Office**

Unit No. 111, Block No. 1,  
1st Floor, Tribhuvan Complex,  
Ishwar Nagar, New Delhi - 65

**Corporate Office**

Plot No. 207-208, Sector-58  
Faridabad-121 004  
Haryana, India