



STL Global

# **STL GLOBAL LIMITED**

## **28<sup>TH</sup> ANNUAL REPORT 2024-25**



# STL GLOBAL LIMITED

CIN: L51909DL1997PLC088667

Regd. Office: Unit No. 111, Block No. – 1, First Floor, Tribhuwan Complex, Ishwar Nagar, New Delhi – 110065,

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

E-MAIL: [investors@stl-global.com](mailto:investors@stl-global.com)

## BOARD OF DIRECTORS

Mr. Vinod Kumar Aggarwal, Chairman & Managing Director

Mr. Sanjiv Kumar Agarwal, Whole Time Director

Mr. Armaan Aggarwal, Executive Director

Ms. Payal Garg, Non-Executive Independent Woman Director

Mr. Sanjeev Kumar, Non-Executive Independent Director

Mr. Mukesh, Non-Executive Independent Director

## Company Secretary

Mr. Manil Kr. Nagar

## Statutory Auditors

M/s M.M. Goyal & Company  
(Chartered Accountants)

208, Allied House, 2<sup>nd</sup> Floor, Shahzada Bagh

Old Rohtak Road, Inderlok, Delhi - 110035

## Bankers

HDFC Bank Limited, Faridabad

## Registered Office

Unit No. 111, Block No. 1, First Floor,

Tribhuwan Complex, Ishwar Nagar,

New Delhi – 110065

Ph# 011- 26935829

## Corporate Office

Plot No.207-208, Sector-58,

Faridabad-121004,

Haryana, India

Ph# 0129- 4275900-30

## Registrar and Share Transfer Agent

MUFG Intime India Private Limited,

Head Office: C-101, 247 Park, LBS Marg,

Vikhroli West, Mumbai – 400 083, MH,

Ph# 1800 1020 878

Fax# 022- 49186060

## Contents

	Page No.
- Notice	2
- Director's Report	18
- Management Discussion & Analysis Report	31
- Secretarial Audit Report	33
- Corporate Governance Report	37
- Certification by CEO & CFO	62
- Auditor's Report	64
- Balance Sheet	77
- Profit & Loss Account	78
- Cash Flow Statement	80
- Notes forming part of Financial Statement	81

## Shares Listed at

BSE Limited (BSE), Mumbai

National Stock Exchange of India Ltd (NSE), Mumbai

## **NOTICE OF TWENTY EIGHTH (28<sup>TH</sup>) ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Twenty Eighth (28<sup>th</sup>) Annual General Meeting of the Members of STL Global Limited will be held on Tuesday the 30<sup>th</sup> day of September 2025 at 11:00 A.M. through Video Conference (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

### **ORDINARY BUSINESS**

1. **To receive, consider, approve, and adopt the Audited Financial Statements including the Balance Sheet and Profit & Loss account as on 31<sup>st</sup> March, 2025 and the reports of the Directors and the Auditors and if thought fit to pass with or without modifications, the following as Ordinary Resolution:**

“**RESOLVED THAT** the Audited Financial Statements including the Balance Sheet and Profit & Loss account as on 31<sup>st</sup> March, 2025 and the reports of the Directors and the Auditors thereon be and are hereby received, approved and adopted.”

2. **To appoint a director in place of Mr. Vinod Kumar Aggarwal (DIN: 00170712), 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. Vinod Kumar Aggarwal (DIN: 00170712), 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.”

### **SPECIAL BUSINESS**

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

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and such other applicable provisions, if any of the Companies Act, 2013 or subject to the approval of Central Government, if any, consent of the company be and is hereby accorded to the re-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 2025 on the remuneration and terms and conditions as set out in the accompanying explanatory statement attached hereto with liberty to the Board of Directors (herein after referred to as ‘the Board’, which term shall be deemed to include any Committee which the Board may constitute to exercise its powers including the powers conferred by this resolution) to alter/vary any such terms and conditions so as not to exceed the limits specified in Schedule V read with section 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof.

**RESOLVED FURTHER THAT** the remuneration proposed to be paid to Mr. Sanjiv Kumar Aggarwal be paid as minimum remuneration in the case of absence and inadequacy of profits in accordance with the provisions of the Companies Act, 2013 and Rules, Schedule made thereunder.

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

4. **Appointment of Secretarial Auditor**

- 2 To consider and if thought fit, pass, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s. Vijay Mourya & Associates, Company Secretaries (Firm Registration No. **S2014HR246600**) as the Secretarial Auditor of the Company for a period of five (5) years, commencing on April 01, 2025, until March 31, 2030, to conduct a Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.

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

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

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

Date: 08<sup>th</sup> August, 2025

Place: Faridabad

**NOTES:**

1. 28<sup>th</sup> Annual General Meeting (AGM) is being held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in accordance with the procedure prescribed in General Circular No. 09/2024 dated 19.09.2024 issued by the Ministry of Corporate Affairs and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities and Exchange Board of India (SEBI) (the e-AGM circulars). The members can attend the AGM through VC by following instructions given in note number 7 and 8 of the Notice. For the purpose of recording the proceedings, the AGM will be deemed to be held at the Registered Office of the Company. In compliance with the provisions of the Companies Act, 2013 (“Act, 2013”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended from time to time and aforesaid MCA and SEBI Circulars, the AGM of the Company will be conducted through VC/OAVM.
2. Since the Annual General Meeting (AGM) is being held pursuant to the e-AGM circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence Proxy Form, Attendance Slip and route map of the AGM venue are not annexed to this Notice. However, a member may appoint a representative as per applicable provisions of the Companies Act, 2013 to attend and/or vote.
3. Copies of the Balance Sheet, the Statement of Profit and Loss, the Directors’ Report, the Auditor’s Report and every other document required by law to be annexed or attached to the Balance Sheet for the financial year ended March 31, 2025 are annexed/attached.
4. The Explanatory Statement, pursuant to section 102 of the Companies Act, 2013 with regard to the above stated resolutions mentioned is enclosed.

5. Printed copy of the Annual Report (including the Notice) is not being sent to the members as mentioned in the above MCA and SEBI Circulars.

6. Members are requested to notify the change of address, if any, immediately to the Company/Registrar quoting their folio numbers in respect of shares held in physical mode.

## 7. Voting Through Electronic Means:

### Remote e-Voting Instructions for shareholders:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

### Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

#### METHOD 1 - NSDL IDeAS facility

##### Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- b) Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

##### Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’
- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



#### METHOD 2 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsd.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### **METHOD 3 - NSDL OTP based login**

- a) Visit URL: <https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

### **METHOD 1 - CDSL Easi/ Easiest facility:**

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com) & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

### **METHOD 2 - CDSL e-voting page**

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “**Login**” under ‘SHARE HOLDER’ tab.
- b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click “Submit”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Follo no.</u> , registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “**Sign Up**” under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Follo no.</u> , registered with the Company

- Shareholders holding shares in **NSDL form**, shall provide 'D' above
  - Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
5. Set the password of your choice.  
(The password should contain minimum 8 characters, at least one special Character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
  6. Enter Image Verification (CAPTCHA) Code.
  7. Click "Submit" (You have now registered on InstaVote).  
Post successful registration, click on "**Login**" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

## STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

## **Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")**

### **STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

### **STEP 2 – Investor Mapping**

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu Section

C. Map the Investor with the following details:

- 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
- 2) 'Investor's Name - Enter Investor's Name as updated with DP.
- 3) 'Investor PAN' - Enter your 10-digit PAN.
- 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

### **STEP 3 – Steps to cast vote for Resolutions through InstaVote**

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### **METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "16-digit Demat Account No."
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### **METHOD 2 - VOTES UPLOAD**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see "Notification for e-voting".
- c) Select "View" icon for "Company's Name / Event number".
- d) E-voting page will appear.
- e) Download sample vote file from "Download Sample Vote File" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

## Helpdesk:

### Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) or contact on: - Tel: 022 – 4918 6000.

### Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

## Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Click “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

*In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter.*

## **Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

### **General Instructions - Shareholders**

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

## **InstaVOTE**

Team InstaVote  
MUG Intime India Private Limited  
Formerly MUG Intime India Private Limited

### **8. Process and manner for attending the Annual General Meeting through InstaMEET:**

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

#### **Login method for shareholders to attend the General Meeting through InstaMeet:**

- b) Visit URL: <https://instameet.in.mpms.mufg.com> & click on “Login”
- c) Select the “Company Name” and register with your following details:
- d) Select Check Box - **Demat Account No.** / **Folio No.** / **PAN**
  - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
  - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.

- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.

e) Click “Go to Meeting”

You are now registered for InstaMeet, and your attendance is marked for the meeting.

#### **Instructions for shareholders to Speak during the General Meeting through InstaMeet:**

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

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

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

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

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

**Note:**

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

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

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

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

**Helpdesk:**

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at [instameet@in.mpms.mufig.com](mailto:instameet@in.mpms.mufig.com) or contact on: - Tel: 022 – 4918 6000 / 4918 6175.



Team InstaMeet  
MUFG Intime India Private Limited  
Formerly MUFG Intime India Private Limited

**General Instructions:**

- (A) The e-voting period begins on Saturday, 27<sup>th</sup> September, 2025 (9:00 A.M.) and ends on Monday, 29<sup>th</sup> September, 2025 (05:00 P.M.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September 2025, may cast their vote electronically. The e-voting module shall be disabled by MUFG Intime India Private Limited 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 2025 and not cast their vote through remote e-voting, may only cast their vote at the Annual General Meeting.
- (C) Mr. Vijay Mourya, a Practising Company Secretary, Proprietor of M/s Vijay Mourya & Associates (CP NO. 13053), has been appointed as the Scrutinizer to scrutinize the remote e-voting taking place at Annual General Meeting and process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.

- (D) The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast through e-voting in the presence of at least two witnesses, not in the employment of the company and make a scrutinizer's Report with in a period of two working days from the conclusion of the e-voting period for votes cast in favour of or against, if any, forthwith to the Chairman of the Company.
  - (E) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut-off date i.e., 23<sup>rd</sup> September, 2025.
  - (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 MUFG Intime India Private Limited i.e. Insta-Vote i.e. <https://instavote.linkintime.co.in> within two days of passing the resolutions at the 28<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2025.
9. The Register of Members and Share Transfer Books of the Company Shall remain closed from Wednesday the 24<sup>th</sup> September 2025 to Tuesday the 30<sup>th</sup> September 2025 (both days inclusive).

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

<b>Name of the Director</b>	<b>Mr. Sanjiv Kumar Agarwal</b>
<b>Director Identification Number (DIN)</b>	00227251
<b>Date of Birth</b>	07-11-1956
<b>Nationality</b>	Indian
<b>Date of Appointment</b>	30 <sup>th</sup> September, 2005
<b>Qualifications</b>	Law Graduate
<b>Expertise in specific functional areas</b>	Mr. Sanjiv Kumar Agarwal is holding the position of Whole Time Director in the Company since 2005. Mr. Sanjiv Kumar Agarwal, aged about 68 years is a Commerce graduate and also L.L.B. Mr. Sanjiv Kumar Agarwal is having over 44 years of rich, vast and varied experience in legal & other diverse fields. He advises the board in legal matters & policy formulation.
<b>Shareholding in STL Global Limited</b>	NIL
<b>Directorship in other Public Companies including this Company</b>  <b>Membership of Committees</b>	Companies: 1  Committees: 4
<b>Relationship with any Director(s) of the Company as per applicable sections and provisions of Companies Act, 2013 and Regulations of SEBI (LODR) Regulations, 2015 as amended from time to time</b>	No Relation
<b>Confirmation in compliance with SEBI Letter dated June 14, 2018 read along with BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018</b>	Mr. Sanjiv Kumar Agarwal is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.

## **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 27<sup>th</sup> Annual General Meeting:

### **ORDINARY BUSINESS**

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

Mr. Vinod Kumar Aggarwal is Engineer by profession. He has done his B. Tech from Punjab University, Chandigarh, Punjab. He has rich and vast exposure of over 53 years in the manufacturing and trading Industries. He has over 53 years of experience serving large and mid-sized industries in several sectors/areas such as Textile Industry, Non-ferrous metals manufacturing and trading Industries and other related activities. He is actively involved in day-to-day management and strategic planning. He also controls the Marketing Division including new product evaluation & Liaisoning with Customers.

Mr. Vinod Kumar Aggarwal retires by rotation at the forthcoming 28<sup>th</sup> Annual General Meeting and being eligible he offers himself to be re-appointed. The Board recommends his re-appointment.

Mr. Armaan Aggarwal, Executive Director is grandson of Mr. Vinod Kumar Aggarwal, Managing Director of the Company. Apart from Mr. Armaan Aggarwal none of the Directors, Key Managerial Personnel and relatives of Directors, Key Managerial Personnel of the Company is concerned or interested in this resolution.

### **SPECIAL BUSINESS**

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

Mr. Sanjiv Kumar Aggarwal, aged 68 years is currently holding the position of Whole Time Director of the company since 01<sup>st</sup> October 2020. His term as a Whole Time Director will also expire on 30.09.2025 and in order to continue on this position the board has also approved his re-appointment as a Whole Time Director for a further period of 5 years effective from 01<sup>st</sup> October 2025 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 44 years of rich, vast and varied experience in legal & other diverse fields. He advises the board in legal matters & policy formulation.

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

Mr. Sanjiv Kumar Aggarwal is entitled to the following remuneration as already approved by the Board, 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 in accordance with the provisions of

the Companies Act, 2013 and Rules made thereunder and as per Schedule V of the Companies act, 2013 as amended from time to time for a period of three years.

**A) Appointment:** For a period of 5 years effective from 01/10/2025 to 30/09/2030

**B) Remuneration:** From 01/10/2020 to 30/09/2028

1. Remuneration : **Rs. 1,65,000/- Per Month**
2. Contribution to provident fund and superannuation funds as per the rules of the company.
3. Medical benefits for self and family provided that the total expenses on this account should not exceed Rs. 1,65,000/- per year being one month remuneration.
4. 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. 3** of the notice convening 28<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. 4**

This explanatory statement is provided in accordance with Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act. Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. Vijay Mourya & Associates (VMA), Company Secretaries, as the Secretarial Auditors of the Company for a period of five years, commencing from April 1, 2025, to March 31, 2030. The appointment is subject to shareholders' approval at the Annual General Meeting.

While recommending VMA for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. VMA was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

VMA is a peer reviewed and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India, New Delhi. The firm is led by experienced partners, all of whom are distinguished professionals in the field of corporate governance and compliance. Their collective expertise spans corporate advisory, transactional services, litigation, advocacy, and legal due diligence. The firm also has associate partners with strong professional credentials who align with its core values of character, competence, and commitment. VMA specializes in compliance audit and assurance services, advisory and representation services, and transactional services.

The terms and conditions of VMA's appointment include a tenure of five years, from April 1, 2025, to March 31, 2030. The fixed remuneration for the Secretarial Audit for the year 2025 is set at Rs. 50,000/- (Rupees Fifty Thousand only), plus applicable taxes and other out-of-pocket costs incurred in connection with the audit. The proposed fees are determined based on the scope of work, team size, industry experience, and the time and expertise required by VMA to conduct the audit effectively. Additional fees for statutory certifications and other professional services will be determined separately by the management, in consultation with VMA, and will be subject to approval by the Board of Directors and/or the Audit Committee. The remuneration for the subsequent years from 2025 to 2030 will also be approved by the Board and/or the Audit Committee.

The requirement for a Secretarial Audit became applicable to the Company from the financial year 2024, during which VMA was appointed as the Secretarial Auditor. This appointment took place before the implementation of the five-year term requirement, as described above. The fee paid to VMA for the year 2024 is same as that proposed for 2025. Accordingly, there is no material change in the fee payable to VMA compared to that of the outgoing auditor, making the requirement to disclose such a change not applicable.

VMA has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations.

Accordingly, the consent of the shareholders is sought for the appointment of VMA as the Secretarial Auditors of the Company. The Board of Directors recommends the resolution for approval by the Members, as set out at **Item No. 4** of the Notice.

None of the Directors, Key Managerial Personnel (KMP), or their relatives have any financial or other interest in the proposed resolution.

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

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

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

Date: 08<sup>th</sup> August, 2025  
Place: Faridabad

## DIRECTORS' REPORT

To  
The Members,

Your board of directors has pleasure in presenting the 28<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 2025.

The Financial Results of your company for the year ended on 31<sup>st</sup> March 2025 are as follows:

(Rs. in Lakhs)

<b>Year Ended March 31<sup>st</sup></b>	<b>2025</b>	<b>2024</b>
Sales and Other Income	11,072.51	8,678.61
Expenditure	11,014.00	8,973.55
Depreciation & Amortization	115.29	139.67
Profit/(Loss) before Exceptional & Extra Ordinary Items	(56.78)	(262.95)
Exceptional Items Income/(Expenses)	0.00	0.00
Extraordinary Items	0.00	0.00
Profit/(Loss) before Tax	(56.78)	(262.95)
Tax Paid for Earlier Year	0.00	0.00
Provision for Deferred Tax	(8.90)	(4.56)
Other Comprehensive Income/(Loss)	0.00	0.00
<b>Profit/(Loss) After Tax</b>	<b>(65.68)</b>	<b>(258.39)</b>

### **Performance of your Company**

The **Indian textile and apparel sector** witnessed a moderate recovery in FY 2024–25. Domestic demand remained firm, especially in urban apparel, technical textiles, and home furnishings. Export growth, however, was sluggish due to global headwinds, particularly from Europe and the US. Exports of textiles and apparel touched approximately **\$47.5 billion**, a marginal growth over FY 2023–24, driven primarily by value-added garments and sustainable product categories.

The Company has in place adequate internal control systems commensurate with the size and nature of its operations. These systems ensure accuracy in financial reporting, operational efficiency, and legal compliance. The Audit Committee periodically reviews the internal audit findings and corrective actions are taken accordingly.

On the other hand, continuous Efforts of the Management of your company resulted to increase to some extent the textile segment of the company. Further company has settled or in process of settlement of secured/unsecured Loans of Banks. The Management of your company also committed to face all the challenges and exploit the available opportunities and take your company to new heights.

### **Operations**

Results of the Company for the last financial year are as follows; Total revenue for the year ended 31<sup>st</sup> March, 2025 has been increased to Rs. 11,072.51 lakhs as compared to previous year's Rs. 8,678.61 lakhs. Hence there was a increase of 26% to 27%. The operating profit/(loss) before tax and

exceptional items is Rs. (56.78) lakhs. The net profit/(loss) for the year after current year tax and deferred tax is Rs. (65.68) lakhs as compare to net loss of Rs. (258.39) lakhs in the previous financial year before exceptional items.

### **Dividend**

The Board of Directors of the Company does not recommend any dividend for the financial year ended 31<sup>st</sup> March, 2025.

### **Unclaimed Dividends:**

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

### **Reserves**

Disclosure on particulars relating to Reserves, if any, is provided in the financial statements annexed herewith.

### **Management Discussion and Analysis Report**

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 and Schedule V of the SEBI (LODR) Regulations, 2015 as amended from time to time is presented in a separate section forming part of the Annual Report. **(Annexure-I)**

### **Indian Accounting Standard (Ind AS)**

Company has adopted Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder as amended from time to time and accordingly, Financial Results of 2024-25 have been prepared in accordance with the recognition and measurement principals laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The Impact of transition has been accounted for in the opening reserves and the comparative figures have been reinstated accordingly.

### **Segment Reporting**

Company has income from single segments i.e.; Textile segment during the year and the Financial Statements has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and other accounting principles generally accepted in India, as amended from time to time.

### **Fixed Deposit**

No Fixed Deposits was held by the company as on 31<sup>st</sup> March 2025.

## **Listing and ISIN**

Equity Shares of the Company are listed at BSE Limited (BSE), Mumbai and National Stock Exchange of India Limited (NSE), Mumbai. The Annual Listing Fees for the Financial Year 2025-26 has already been paid by the Company to both 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 2025 was showing at Rs. 27,22,42,585/- consisting of 26990915 fully paid-up Equity shares of Rs.10/- each and 461765 partly paid up Equity Shares of Rs. 5/- each as it is shown on MCA, BSE, NSE, NSDL & CDSL (some partly paid shares matter is still pending).

## **Address of Corporate Office**

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

## **Material Changes and Commitment**

There were no material changes and commitments affecting the financial position of the Company occurred during the Financial Year ended as on 31st March, 2025 to which this financial statement relates on the date of this report.

## **Directors & Key Managerial Personnel**

Further there was some changes in Composition of Board of Directors during the last financial year. Mr. Armaan Aggarwal (DIN: 10213418), Executive Director appointed on the Board of Directors w.e.f. 13<sup>th</sup> August, 2024. Mr. Manav Rastogi (DIN: 01055505), Non-Executive Director of the company resigned from the Board of Directors of the Company w.e.f. 13<sup>th</sup> August, 2024. Ms. Anjana Mehra (DIN: 07071868), who served as an Independent Woman Director of the Company from January 17, 2015 has concluded her tenure as an Independent Woman Director on the board of the Company. Her term officially ended from the close of business hours on January 16, 2025, following completion of her second term.

Ms. Payal Garg (DIN: 10888198) appointed as an Additional Non-Executive Independent Woman Director on the Board of Directors of the Company with effect from 16<sup>th</sup> January, 2025.

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**

In the company there are three rotational directors at present. 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 two directors shall be liable to retire by rotation in the forthcoming 28<sup>th</sup> AGM out of which one director shall be retire in the ensuing 28<sup>th</sup> AGM. So, Mr. Vinod Kumar Aggarwal (DIN: 00170712), Managing Director of the Company shall retire by rotation at the forthcoming 28<sup>th</sup> Annual General Meeting (AGM) 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 ensuing 28<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 ensuing Annual General Meeting of the Company. The board recommends his re-appointment.

### **Declaration by Independent Directors**

STL Global Limited abided by definition of Independence as per Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and according to the Provision of Section 149 (6) of the Companies Act, 2013 as amended from time to time. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

### **Company's Policy relating to Director's appointment, payment of remuneration and discharge of their duties**

Your Company has adopted a Nomination and Remuneration Policy on Directors Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters as provided under Section 178(3) of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended from time to time. The Nomination and Remuneration Policy is available on the website of the company at [www.stl-global.com](http://www.stl-global.com).

### **Loans, Investment and Guarantees by the Company**

Disclosures on particulars relating to Loans, guarantees or investments under Section 186 of the Companies Act 2013, if any, is provided as annexures of financial statements.

### **Secretarial Audit**

Pursuant to the provisions of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, the Company has appointed M/s Vijay Mourya & Associates, a Company Secretary Firm to undertake the Secretarial Audit of the

Company for the Financial Year 2024-25. The Secretarial Audit Report (Form MR-3) for the Financial Year 2024-25 is annexed herewith as part of Director's Report as **(Annexure-II)**.

### **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 as amended from time to time:

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 2025 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.
5. That the directors have laid down internal financial controls are adequate and were operating effectively.
6. That the directors have devised proper system to ensure compliances with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **Internal Control Systems and their Adequacy**

Your Company has adequate systems of internal control covering all financial and operational activities. The internal control is designed to provide reasonable assurance with regard to maintaining proper accounting controls, protecting assets from unauthorized losses and ensuring reliability of financial and operational information and proper compliance with regulations. The internal control system of the company is monitored and evaluated by the internal auditor and the senior management of the company. In the opinion of the Board, an internal control system adequate to the size of the Company is in place.

### **Subsidiary Companies**

The Company does not have any subsidiary company at present.

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

Pursuant to Section 139 of the Companies Act, 2013, rules made there under, the Board of Directors on the recommendation of the Audit Committee has appointed M/s M. M. Goyal & Co., Chartered Accountants (FRN: 007198N) as Statutory Auditor of the Company in the 25<sup>th</sup> Annual General Meeting (AGM) of the Company held on September 30, 2022 to hold office for a period of five years till the conclusion of 30<sup>th</sup> Annual General Meeting (AGM).

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

## **Cost Audit**

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, company is not required to carry out audit of cost records.

## **Internal Audit:**

The Board of Directors of the Company has appointed Mr. Naveen Kumar, Chartered Accountant (Membership No. 505899) proprietor of M/s Naveen Brahmanand & Co., Chartered Accountants (FRN: 023923N) as an Internal Auditor of the Company for the F.Y. 2024-25, who has conducted the audit and submits their report on time to time before the Audit Committee and Board including action taken reports on the findings and discrepancies, if any.

## **Board Evaluation:**

During the year, Board of the Directors of the Company has made performance evaluation of the Promoter Directors and Independent Directors of the Company. Evaluation was made on the basis of following assessment criteria:

- i) Attendance in Board meeting, active participation in the meeting and giving inputs on time in the minutes.
- ii) Stick to ethical standards and code of conduct of the Company and timely submission of disclosure of interest.
- iii) Interpersonal relationship with other directors and management.
- iv) Active contribution for the benefit of the Company
- v) Compliances with policies. Immediately reporting fraud, violation, statutory matters etc.

The overall performance of the Board and Committees of the Board was found satisfactory.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Your Company sincerely believes that growth needs to be sustainable in a socially relevant manner. Today's business environment especially in India demands that Corporates play a pivotal role in shouldering social responsibility. Companies Act, 2013 has introduced Corporate Social Responsibility (CSR) provisions.

As per Section 135(1) of the Companies Act, 2013 and other applicable provision, rules and schedules of Companies Act, 2013 as amended from time to time provides that every company having net worth of Rs. 500 Crore or more, or turnover of Rs. 1,000 Crore or more or a net profit of Rs. 5 Crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility ("CSR") Committee.

The net profit/loss of the Company computed as per Section 198 of the Companies Act, 2013 for the applicability of CSR, during the immediately preceding financial year i.e., F.Y. 2024-25 was below the threshold limit which is applicable for CSR i.e., Rs. 5 crores. Hence provision of CSR as per section

135(1) of the Companies Act, 2013 and rules provided thereunder as amended from time to time is not applicable to the company.

Company will do the CSR activities once it falls under the purview of CSR.

Although Company has continued Corporate Social Responsibility (CSR) Committee which comprises Mr. Vinod Kumar Aggarwal, Mr. Sanjiv Kumar Agarwal and Ms. Anjana Mehra, Directors of the Company during the financial year 2024-25

### **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:

Your 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 (2024-25)	Previous Year (2023-24)
Electricity Purchased Units (Nos)	49,55,274	44,52,030
Total Cost (Rs.)	3,95,42,670	3,62,65,919
Rate per Unit (Rs.)	7.98	8.15
(b) Own Generation- (Through D.G. set)		
Generated Units (Nos)	32138	7066
Diesel Cost (Rs.)	971850	2,13,880
Diesel Cost Per Unit (Rs.)	30.24	30.27

#### **B. 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 a 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, if any are annexed hereto as **(Annexure – III)** and forms part of this Director's Report.

#### **Cautionary Statement**

Your Company's 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.

#### **Extract of Annual Return**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 as amended from time to time the extract of the Annual Return in Form MGT-7 for the financial year 2024-25 will be accessed in the due course of time on the website of the company at [www.stl-global.com](http://www.stl-global.com).

#### **Particulars of Contracts or Arrangements with Related Parties referred to in section 188(1) of the Companies Act, 2013.**

All related party transactions that were entered and executed during the year under review were at arms' length basis. As per the provisions of Section 188 of the Companies Act, 2013 and Rules made thereunder read with Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time, Company had obtained prior approval of the Audit Committee under omnibus approval route and / or under specific agenda before entering into such transactions.

The policy on materiality of Related Party Transactions as approved by the Board of Directors is uploaded on the website of the Company i.e. [www.stl-global.com](http://www.stl-global.com). In compliance with Section 134(3) of the Companies Act, 2013, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 are enclosed, in the Form AOC-2, as a part of this report **(Annexure-IV)**

## **Corporate Governance**

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. 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 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**).

STL Global Limited has been complying with the requirements of Corporate Governance as stipulated under Regulation 27 and Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time. The copy of certificate obtained from Statutory Auditor's of the Company dated 29.05.2025 confirming the compliance of the conditions of Corporate Governance by the Company is also attached with this report.

### **Number of Board Meeting**

During the financial year 2024-25, six meetings of the Board of Directors were held, the details of which are given in the Corporate Governance report annexed herewith and forms part of this Director's 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.

### **Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

Your Company and its Management has always believed in providing a safe and harassment free workplace for every employee/individual working in the company through various interventions and practices. The company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. Proper awareness programs, whenever required were carried out against sexual harassment. During the financial year 2024-25 in the Company no complaints pertaining to sexual harassment was received.

## **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**

The Company had a SHE Committee (Safety, Health & Environment Committee) that comprises of members from the senior management, HR Department 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.

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.

### **Particulars of Employees**

**A. The information required under section 197(12) of the Companies act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:**

1. Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31st March, 2025:

S. No.	Name of Director	Designation	Remuneration (Per Month)	Ratio
1.	Mr. Vinod Kumar Aggarwal	Managing Director	1,00,000/-	5.00
2.	Mr. Sanjiv Kumar Agarwal	Whole Time Director	1,65,000/-	8.25
3.	Mr. Armaan Aggarwal	Executive Director	50,000/-	2.50
4.	Ms. Payal Garg*	Non-Executive Woman Independent Director	N.A.	N.A.
5.	Mr. Mukesh*	Non-Executive Independent Director	N.A.	N.A.
6.	Mr. Sanjeev Kumar*	Non-Executive Independent Director	N.A.	N.A.

\*All the Non-Executive Non-Independent and Independent Directors of the Company were not paid any remuneration and were paid only sitting fee for attending the meetings of the Board/Committee of Directors. Therefore, the said ratio of remuneration of each director to median remuneration of the employees of the company is not applicable.

The Median remuneration of the employees for the Financial Year ending on 31<sup>st</sup> March, 2025 is Rs. 2.40 Lakhs per year and 20,000/- per month.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: **During the financial year 2024-25 there was increase in the remuneration of Company Secretary and Managers of different departments upto 10% to 15%.**
3. The percentage increase in the median remuneration of employees in the financial year 2023-24: **There is decrease in the median remuneration of employees during the year because number of employees increased during last year in the Company.**
4. The number of permanent employees on the rolls of the Company: **283 Employees**
5. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **During the last financial year there was increase in the remuneration/salary of the employees and managerial remuneration upto 10% to 15%.**
6. The key parameters for any variable component of remuneration availed by the directors: **The Executive Directors have not availed any variable component of remuneration.**
7. Affirmation that the remuneration is as per the remuneration policy of the company: **It is affirmed that the remuneration paid is as per the remuneration policy of the company.**

**B. Top Ten Employees (including Directors) information as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014 in terms of salary as on 31<sup>st</sup> March, 2025 are given below:**

S. No.	Name of Employees	Designation	Salary per month (In Rs.)
1	Mr. Sanjiv Kumar Agarwal	Whole Time Director	1,65,000
2	Mr. Ranjeet Kumar	Plant Manager	1,00,000
3	Mr. Vinod Kumar Aggarwal	Managing Director	1,00,000
4	Mr. Anil Jodhani	Chief Financial Officer (CFO)	1,00,000
5	Mr. Sanjay Kumar Gupta	General Manager of Production	95,000
6	Mr. Arvind Kumar	General Manager of Maintenance	94,000
7	Mr. Anil Tiwari	Marketing Manager	75,000
8	Mr. Subhash Chand	Marketing	75,000
9	Mr. Vinod Kumar Sharma	Knitting Manager	72,000
10	Mr. G.S Chauhan	Manager P&A	70,000

**C. The information required under section 197(12) of the Companies act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:**

None of the employee has received remuneration exceeding the limit Rs. 1.20 Crore per annum when employed for full year and Rs. 10 lakhs per month, when employed for a part of the year, as stated in section 197(12) of the Companies act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time.

**Other Matters**

The Company has neither made any application nor any proceedings is pending against the Company under the Insolvency and Bankruptcy Code, 2016 as amended from time to time.

The clause (xii) of Rule 8 of sub-rule 5 of Companies (Accounts) Rules, 2014 and including amendments made to this rule till date is not applicable on the Company.

**Personnel**

Your Company's Board of Directors and Management once again sincerely acknowledge the devotion of all the employees of the company, who have contributed in the performance & development of the company. Company treats 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.

## **Acknowledgement & Appreciation**

In today's world no company can grow without the support of their employees. 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.

STL Global Limited 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/-**

**Vinod Kumar Aggarwal**  
**(Chairman & Managing Director)**  
**(DIN: 00170712)**

**Sd/-**

**Sanjiv Kumar Agarwal**  
**(Whole Time Director)**  
**(DIN: 00227251)**

**Date: 08-08-2025**

**Place: Faridabad**

**Annexure – I****MANAGEMENT DISCUSSION AND ANALYSIS REPORT****Global and Indian Economic Overview**

In FY 2024–25, the global economy continued to face volatility due to lingering inflation, tighter credit conditions, and geopolitical uncertainties. While there was some stabilization, global GDP growth remained subdued at around **2.7%**, reflecting only a modest improvement from 2.4% in the prior year. Inflation showed signs of moderation, with global averages easing below **4.5%**, supported by improved supply chains and stable commodity prices. However, capital-intensive sectors and global trade remained under stress due to elevated interest rates and slowing consumption in the US and EU markets.

India, in contrast, demonstrated resilience. The Indian economy grew at an estimated **6.8%** in FY 2024–25, up from **6.1%** in the previous year, driven by domestic consumption, government capex, and strong manufacturing recovery. Inflation was kept in check at around **4.9%**, and the fiscal deficit was curtailed to **5.5% of GDP**, reflecting prudent policy measures and increased revenue collection.

**Industry Structure, Market Size, and Developments**

The **Indian textile and apparel sector** witnessed a moderate recovery in FY 2024–25. Domestic demand remained firm, especially in urban apparel, technical textiles, and home furnishings. Export growth, however, was sluggish due to global headwinds, particularly from Europe and the US. Exports of textiles and apparel touched approximately **\$47.5 billion**, a marginal growth over FY 2023–24, driven primarily by value-added garments and sustainable product categories.

The government's continued push through schemes like **PLI**, **MITRA Parks**, and **RoDTEP** facilitated investment inflows and competitiveness, although persistent volatility in cotton prices and input costs remained a concern.

**Operational and Financial Performance – FY 2024–25**

The Company achieved 27% revenue growth, with operations at ₹11,019.55 lakhs (vs. ₹8,678.61 akhs in FY 2023–24).

Losses narrowed substantially, with Net Loss at ₹65.67 lakhs (vs. ₹258.39 lakhs), and EPS improved to ₹(0.24) from ₹(0.96).

Borrowings reduced to ₹1,482.30 lakhs from ₹1,932.30 lakhs, reflecting stronger cost controls and better balance sheet discipline.

The Company recorded **revenue from operations** in FY 2024–25, registering a **growth of 27%** FY 2023–24. This growth was supported by higher sales realization and an improved product mix.

While the Company remained in loss, the quantum reduced significantly owing to better capacity utilization, cost controls, and a more favorable raw material-price environment.

## Opportunities and Threats

### Opportunities:

- **China+1 Strategy:** Global buyers are increasingly looking at India as an alternative sourcing destination.
- **Sustainability Demand:** Growth in demand for organic cotton, recycled yarn, and environment-friendly processes.
- **Government Support:** Incentive schemes and infrastructure parks expected to benefit mid-sized players like STL.
- **Digital Integration:** Adoption of automation and data analytics improving supply chain efficiency.

### Threats:

- **Global Economic Risks:** Slowdown in key markets may dampen exports.
- **U.S. Tariff Uncertainty:** Trade policy unpredictability in the U.S., especially during election cycles, may impact export margins and sourcing preferences. Rising protectionist rhetoric, including possible tariff hikes under the "America First" policy, poses a direct threat to Indian textile exports.
- **Margin Pressure:** Rising wage bills and competitive pricing pressure from Bangladesh and Vietnam.
- **Raw Material Volatility:** Cotton prices and energy costs remain unpredictable.
- **Liquidity & Working Capital:** Tight credit environment and delayed customer payments impact cash flow.

## Internal Control Systems and Adequacy

- The Company has in place adequate internal control systems commensurate with the size and nature of its operations. These systems ensure accuracy in financial reporting, operational efficiency, and legal compliance. The Audit Committee periodically reviews the internal audit findings and corrective actions are taken accordingly.

## Outlook

Despite short-term headwinds, the long-term outlook for the textile sector remains positive. STL aims to:

- Strengthen customer base .
- Invest in sustainable technologies,
- Improve cost efficiency,
- Reduce debt gradually.

The management is committed to transforming STL into a future-ready textile player by focusing on operational excellence, customer centricity, and technology adoption.

**Annexure-II**

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2025**

[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, FIRST 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, 2025 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, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (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, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
  - d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - e. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

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

(iii) The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

***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) 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;
- ii) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- iii) 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;
- vii) 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, the board was duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Directors as on 31<sup>st</sup> March, 2025. 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 are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors.

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:

**For Vijay Mourya & Associates**

**Sd/-  
Vijay Bahadur  
Proprietor  
CP No. 13053  
UDIN: F010167G000955463  
P.R. No.: 2169/2022**

Date: 08<sup>th</sup> August, 2025  
Place: Faridabad

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, FIRST FLOOR  
TRIBHUWAN COMPLEX, ISHWAR NAGAR  
NEW DELHI

Dear Sir/Madam,

My Secretarial Audit Report for the financial year 2024-25 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.

**For Vijay Mourya & Associates**

**Sd/-**  
**VIJAY BAHADUR**  
**Proprietor**  
**CP No. 13053**  
**UDIN: F010167G000955463**  
**P.R. No.: 2169/2022**

Date: 08<sup>th</sup> August, 2025  
Place: Faridabad

### **Annexure – III**

Foreign Exchange Earnings and Outgo

(In Rupees)

Particulars	Current Year (2024-25)	Previous Year (2023-24)
(I) Foreign exchange earned (Including export of goods on FOB basis)	NIL	NIL
(II) Foreign exchange used	18,13,608	9,91,344

### **Annexure – IV**

#### **Form No. AOC-2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

#### **1. Details of Contracts or Arrangements or transactions not at arm's length basis:**

S. No.	Name (s) of the Related Party	Nature of Transaction	Duration of the Transactions	Salient Terms of the Transactions	Justification for Transactions	Date of Approval by the Board	Amount Paid as Advance	Date of Special Resolutions
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

#### **2. Details of Contracts or Arrangements or transactions at arm's length basis:**

S. No.	Name of the Related Party	Nature of Relationship	Nature of Transactions	Duration of the Transactions	Transaction's value (Rs. In Lakhs)	Date of Approval by Board	Amount Paid as Advance
1.	Shyam Tex Exports Limited	Related Party	Sale/Job-Work	2024-25	5,313.38		NIL
2.	Shyam Tex Exports Limited	Related Party	Purchase	2024-25	0.37		NIL
3.	Shyamtex Garments Private Limited	Related Party	Sale/Job-Work	2024-25	180.12		NIL

## **Annexure-V**

### **CORPORATE GOVERNANCE REPORT**

#### **Corporate Governance Compliance Report**

Pursuant to Regulation 34(3) and 53(f) read with Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Corporate Governance Compliance Report is provided hereunder:

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

STL Global Limited is fully committed and determined to adopt best Corporate Governance practices & procedures in all its activities, policies and actions. Your Company's Philosophy on Corporate Governance is to operate for the benefit of all its stakeholders, and to conduct its business in a transparent, ethical and fair manner. Your Company believes in transparency, accountability, empowerment, motivation, respect for law, fair business and good corporate practices. These principles have been continuously followed by the Company since its inception.

A good corporate governance process aims to achieve balance between shareholders interest and corporate goals by providing long term vision of its business and establishing systems that help the board in understanding and monitoring risk at every stage of the corporate evolution process to enhance the trust and confidence of the stakeholders without compromising with laws and regulations.

Your Company also believes that adhering to good corporate governance norms will ultimately leads to generation of goodwill for Company, earning respect from society, bringing about a consistent sustainable growth and also generating competitive returns for the investors. Board of Directors of the Company is committed to develop an environment of fairness, equity and transparency in all its activities with the objective of securing long-term shareholder value, while at the same time respecting the rights of all stakeholders.

The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 regulations as amended from time to time require companies to get shareholders' approval for material related party transactions, establishment of whistle-blower mechanism, establish policy for materiality disclosure, policy for preservation of documents, archival policy, conducted familiarize programs for independent directors 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.

## 1. BOARD OF DIRECTORS

### Composition of Board:

STL Global Limited has an optimum combination of Executive Director, Non-Executive Non-Independent Directors and Non-Executive Independent Directors, who have in depth knowledge of the business and industry. The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time.

Company as on 31<sup>st</sup> March, 2025, has six Directors on its Board with one as promoter Managing Director, one as Whole Time Director, one as Executive Director and three Non-Executive Independent directors involving one woman independent director. All the Independent Directors have confirmed that they meet the 'Independence' criteria as mentioned under Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also as mentioned under Section 149 of Companies Act, 2013 as amended from time to time.

### Attendance at Board Meetings:

During the last financial year 2024-25, Six Meetings of the Board of Directors were held viz. 29<sup>th</sup> May 2024, 13<sup>th</sup> August 2024, 14<sup>th</sup> November 2024, 16<sup>th</sup> January, 2025, 11<sup>th</sup> February 2025 and 28<sup>th</sup> February, 2025.

All the Board Meetings were held at the Company's Corporate Office situated at Plot No. 207-208, Sector-58, Faridabad-121004, Haryana. Notices and agenda for Board Meetings are sent well in advance to all the directors of the Company along with relevant information.

The names and categories of the Directors on the Board, their attendance at the Board Meetings and Last Annual General Meeting held during the year 2024-25 and the number of Directorships and Committee Chairmanships/Memberships held by them in all companies are given herein below. Other Directorships do not include directorships in Section 25 Companies and Companies incorporated outside India. Chairmanships/Membership of Board Committees include only Audit Committee, Stakeholders Relationship Committee as per Regulation 26(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations as amended from time to time. The details of Cessation/Appointment of Directors, if any, also disclosed below:

Sr. No.	Name, Category, Designation & DIN of the Director	Number of Board meeting during the F.Y. 2024-25 Director's Attendance	Directorships in other Public Companies including this Public Company	Membership/Chairmanship of Committees in other Public Companies including STL GLOBAL LIMITED	Attendance at the A.G.M Held on 30 <sup>th</sup> September, 2024	Cessation/Appointment (if any)	Name of other Listed Entities where he/she acts Director along with category of
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									Directors hip
		Held	Atte nded		Chairm an	Memb ership			
1	Mr.Vinod Kun Aggarwal (Chairman& Managing Director) (DIN: 00170712)	6	6	2	0	2	Not Attended	NA	NA
2	Mr. Sanjiv Kumar Agarwal (Whole Time Director) (DIN: 00227251)	6	6	1	0	1	Present	NA	NA
3	Ms. Anjana Mehra (Non- Executive Independen t Woman Director) (DIN: 07071868)	6	4	1	1	2	Present	Cessation w.e.f. 16-01- 2025 as her tenure complete d	NA
4	Mr. Armaan Aggarwal, (Executive Director) (DIN: 10213418)	6	4	0	0	0	Present	NA	NA
5	Mr. Manav Rastogi (Non- Executive Non- Independen t Director) (DIN:	6	0	2	2	2	NA	Cessation w.e.f. 13-08- 2024	Power & Instrumen tation (Gujarat) Limited (Non- Executive -

	01055505)								Independent Director)
6	Mr. Mukesh, (Non-Executive-Independent Director) (DIN: 10260383)	6	6	1	2	3	Not Attended	NA	NA
7	Mr. Sanjeev Kumar, (Non-Executive-Independent Director) (DIN: 10296771)	6	3	1	0	1	Not Attended	NA	NA
8	Ms. Payal Garg (Non-Executive Independent Woman Director)	6	2	1	0	2	NA	NA	NA

**NA:** Not Applicable

None of the Directors on the Board is a director in more than 10 Public companies or not more than 7 Listed Companies nor are they members in Committees of the Board in more than 10 Committees in public companies or Chairperson of more than 5 Committees in listed companies in which they are Directors.

**Independent Directors:**

STL Global Limited abided by definition of Independent as per Regulation 17 of the SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015 and according to the provision of Section 149 (6) of the Companies Act, 2013 as amended from time to time. The Board of the Company has an optimum number of Independent Directors, as required under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and according to the Provision of Section 149 (6) of the Companies Act, 2013. All the independent directors are persons of integrity and possess relevant expertise and experience in the Industry and are not related to promoters, or directors in the Company, its holding, subsidiary or associate Company. Independent Directors fulfill all the conditions for being Independent to the Company, as stipulated under Regulation 16 (1) (b) of

the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013. The maximum tenure of Independent Directors is determined in accordance with the Companies Act, 2013 and clarifications/circulars issued by the Ministry of Corporate Affairs, from time to time. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

None of the Independent Directors of the Company is serving as an Independent Director in more than 7 Listed Companies. Further, no Independent Director of the Company who is a Whole-Time Director in another Listed Company is serving as an Independent Director in more than 3 Listed Companies.

The performance evaluation of Independent Directors shall be done by the Board of Directors of the company. As required under Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 as amended from time to time, the Independent Directors held their separate meeting on 31<sup>st</sup> March, 2025 for the financial year 2024-25, inter alia, to

- a) Review the performance of non-independent Directors and the Board as a whole;
- b) Review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- c) Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Further, in compliance with under Regulation 25(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Company has familiarization programme to familiarize Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The programme aims to provide insight into the Company to enable the Independent Directors to understand its business and operations in depth and contribute significantly to the growth of the Company. A policy related to it shall be uploaded on the company's website i.e. [www.stl-global.com](http://www.stl-global.com).

### **Performance Evaluation:**

One of the key function 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. Vinod Kumar Aggarwal, Managing Director of the Company is retiring by rotation in the ensuing 28<sup>th</sup> Annual General Meeting and being eligible, he offers himself for re-appointment. Details regarding age, qualification & experience etc. of Mr. Vinod Kumar Aggarwal, Managing Director of the

Company is already given in the annexure forming part of the notice convening 28<sup>th</sup> Annual General Meeting of the Company.

### Chart of matrix setting out Skills/ Expertise/ Competencies of the Board of Directors

The Following is the list of core skills/ Expertise/ Competencies identified by the board of directors as required in the context of the company's business and that the said skills are available with the Board Members:

S No.	Skill/ Expertise/ Competencies	Description	Name of Board Members having such Skills/Expertise /Competencies
1.	Textile Business Operations & Project Implementation	Ability to understand, develop, and assess viability of textile operations such as knitting, dying, fiber processing like nylon, polyester etc. and project implementation.	Mr. Vinod Kumar Aggarwal Mr. Armaan Aggarwal
2.	Finance & Accounting	Ability to analyze key financial statements, assess financial viability, contribute to strategic financial planning; oversee budgets & efficient use of resources.	Mr. Vinod Kumar Aggarwal Mr. Sanjeev Kumar
3.	Legal & General Management	Ability to deal with Company's Legal matters and ability to propel company's business goals forward with analytical and critical thinking and complex problem solving.	Mr. Sanjiv Kumar Agarwal Ms. Anjana Mehra Mr. Mukesh
4.	Understanding of Regulatory Framework	Ability to understand and interpret regulatory framework in which company operates and guide in alignment of business and policies with the same.	Mr. Sanjiv Kumar Agarwal Mr. Mukesh Mr. Sanjeev Kumar
5.	Human Resources Management	Ability to engage, develop, inspire and manage people in an organization, so that they help to achieve organizational goals and gain a competitive advantage.	Mr. Vinod Kumar Aggarwal Mr. Sanjiv Kumar Agarwal
6.	Sales & Marketing	Thorough understanding of market and ability to deploy most innovative and effective marketing strategies supported by best use of technology.	Mr. Manav Rastogi Mr. Sanjeev Kumar Ms. Payal Garg
7.	Other Commercial Matters	Ability to examine, survey and evaluate the viability of Land Development Projects & other Commercial Matters.	Mr. Vinod Kumar Aggarwal Mr. Sanjiv Kumar Agarwal Mr. Armaan Aggarwal

## 2. COMMITTEES

### (A) AUDIT COMMITTEE

The Company has an Audit Committee in compliance with the provision of section 177 of chapter XII of Companies Act, 2013 and as per Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

The Committee comprises of 2 Non-Executive Independent Directors and 1 Promoter Executive Director during the year under review. Ms. Anjana Mehra, Non- Executive Independent Woman Director is the Chairman of the Audit Committee. Four meetings of Audit Committee were held during the year 2023-24 on the following dates:

1. 29-05-2024
2. 13-08-2024
4. 14-11-2024
4. 11-02-2025

Details of meetings attended by its members till 31<sup>st</sup> March, 2025 are given below:

S. No.	Name of Members	Category	No. of meetings held	No. of meetings attended
1	Ms. Anjana Mehra*	Chairperson	3	3
2	Mr. Vinod Kumar Aggarwal	Member	4	4
3	Ms. Payal Garg**	Member	1	1
4	Mr. Mukesh	Member	4	4

\* Ms. Anjana Mehra hold position till 16.01.2025

\*\* Ms. Payal Garg holding position from 16.01.2025

The Committee also invites such of the other Directors, Executives or Auditors 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:**

Audit Committee of the Board of Directors of the Company 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, review the related party transactions on a quarterly basis 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 other auditors, if required 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 and review the same on quarterly basis.
	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 44	Such other powers and duties as may be required to be included in Regulations of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and as per applicable sections of Companies Act, 2013 and Rules made thereunder as amended from time to time.

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

STL Global Limited complies with the provisions relating to the Nomination and Remuneration Committee in terms of Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as well as in terms of the provisions of Section 178 of the Companies Act, 2013. As on 31.03.2025, the Nomination and Remuneration Committee consists of three Non-Executive Independent Directors. Mr. Mukesh, the Chairperson of the Nomination and Remuneration Committee, Independent Director, Mr. Sanjeev Kumar and Ms. Payal Garg members of the Nomination and Remuneration Committee both are independent Directors.

The Company Secretary of the Company acts as the Secretary to the Committee.

### **Terms of Reference**

The terms of reference of Nomination and Remuneration Committee are briefly described below:

- a. It shall identify persons who are qualified to become directors and persons, who may be appointed in 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.
- b. It shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board, a policy relating to the remuneration for the directors, key managerial personnel and other employees.
- c. It shall, while formulating the remuneration policy ensure that -
  - The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
  - Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

### **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 Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 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. A Policy related to it also uploaded on company's website i.e. [www.stl-global.com](http://www.stl-global.com).

Details of number of meetings and attendance by the members of Nomination & Remuneration Committee on 31<sup>st</sup> March, 2025 are given below:

Sr. No.	Name of Members	Category	No. of Meetings held	No. of Meetings attended
1.	Ms. Anjana Mehra*	Chairperson	1	1
2.	Mr. Mukesh	Member & Chairman	2	2
3.	Ms. Payal Garg**	Member	0	0
4.	Mr. Sanjeev Kumar	Member	2	2

\* Ms. Anjana Mehra hold position till 16.01.2025

\*\* Ms. Payal Garg holding position from 16.01.2025

### 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 2024-25, 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 (In Rs.)	No. of Shares of the Company held (Face Value Rs.10/- each)
1.	Ms. Anjana Mehra	25,000/-	NIL
2.	Mr. Mukesh	20,000/-	NIL
3.	Mr. Manav Rastogi	5,000/-	NIL
4.	Mr. Sanjeev Kumar	15,000/-	NIL
5.	Ms. Payal Garg	15,000/-	NIL

#### b) Executive Directors:

Sr. No.	Name of Director	Salary, Perquisites, Allowances and Commission paid (In Rs.)	No. of Shares held (excluding Stock Option) as on 31.03.2025
1.	Mr. Vinod Kumar Aggarwal (Managing Director)	1,00,000 P.M.	3052571
2.	Mr. Sanjiv Kumar Agarwal (Whole Time Director)	1,65,000 P.M.	NIL

## (C). Shareholder Committees

There are Two Shareholders Committees in the Company viz.

- (i) Share Transfer Committee and
- (ii) Stakeholders' Relationship Committee.

Following are the details of these committees:

### 1.) Share Transfer Committee

S. No.	Name of the Member	Category	Designation
1.	Mr. Vinod Kumar Aggarwal	Chairperson	Chairman & Managing Director
2.	Mr. Sanjiv Kumar Agarwal	Member	Whole Time Director
3.	Ms. Anjana Mehra*	Member	Non-Executive Independent Woman Director
4.	Mr. Mukesh**	Member	Non-Executive Independent Director

\* Ms. Anjana Mehra hold position till 16.01.2025

\*\* Mr. Mukesh holding position from 16.01.2025.

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.) STAKEHOLDERS' RELATIONSHIP COMMITTEE

STL Global Limited has constituted the Stakeholders' Relationship Committee as per the provisions of section 178 of Companies Act, 2013 and as per the Regulation 20 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time. The Chairperson of the Committee shall be a Non-Executive Independent Director and it shall comprise of such other members as may be decided by the Board Directors from time to time.

The composition of Stakeholders' Relationship Committee as on 31<sup>st</sup> March, 2025 comprises of Mr. Mukesh as Chairperson, Mr. Vinod Kumar Aggarwal and Mr. Sanjiv Kumar Agarwal as Members. The Company Secretary / Compliance Officer of the Company shall act as the Secretary of the Committee.

The meetings of the Stakeholders' Relationship Committee were held one times during the year on 31<sup>st</sup> March, 2025.

Details of meetings attended by its members are given below:

Sr. No.	Name of Members	No. of meetings held	No of meetings attended
1.	Ms. Anjana Mehra*	1	0
2.	Mr. Vinod Kumar Aggarwal	1	1
3.	Mr. Sanjiv Kumar Agarwal	1	1
4.	Mr. Mukesh**	1	1

\* Ms. Anjana Mehra hold position till 16.01.2025

\*\* Mr. Mukesh holding position from 16.01.2025.

### **ROLE of the STAKEHOLDERS' RELATIONSHIP COMMITTEE**

Stakeholders' Relationship 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 specifically look into complaints received from the shareholders of the Company.
- To oversee the performance of the Registrar and Transfer Agent of the company.
- To recommend measures for overall improvement in the quality of services to the investors.

### **Details of Complaints from Shareholders:**

No. of complaints remaining unresolved at the beginning of the year	: 0
No. of complaints received during the year	: 2
No. of complaints resolved during the year	: 2
No. of complaints unresolved at the end of the year	: 0

### **Name and Designation of Compliance Officer:**

Mr. Manil Kr. Nagar, Compliance Officer

### **(D). General Committee**

The board of directors of the Company has also constituted a "General Committee" comprising of three directors i.e.

S. No.	Name of the Member	Category	Designation
1.	Mr. Vinod Kumar Aggarwal	Chairperson	Chairman & Managing Director
2.	Mr. Sanjiv Kumar Agarwal	Member	Whole Time Director
3.	Ms. Anjana Mehra*	Member	Independent Woman Director
4.	Mr. Mukesh	Member	Independent Director

\* Ms. Anjana Mehra hold position till 16.01.2025

\*\* Mr. Mukesh holding position from 16.01.2025.

General Committee of the Board of Directors of the Company 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.
- Any other matters as delegate to the General Committee by the Board of Directors

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**

**MUFG Intime India Private Limited** is acting as the Registrar and Share Transfer Agents (RTAs) of the Company since the time of listing. MUFG Intime India Private Limited 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 & Compliance Officer  
STL Global Limited  
Corp. Office: Plot No. 207-208, Sector-58,  
Faridabad-121004, Haryana.  
Contact No. 91-129-4275900-30,  
E-mail – [investors@stl-global.com](mailto:investors@stl-global.com) , [manilnagar@stl-global.com](mailto:manilnagar@stl-global.com)

**3. GENERAL BODY MEETINGS**

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

<b>Financial Year</b>	<b>Date and Time</b>	<b>Venue of Meeting</b>
2023-24	AGM – 30 <sup>th</sup> September, 2024 at 11:00 A.M.	Conducted through Video Conference (VC) / Other Audio-Visual Means (OAVM) so deemed venue would be Registered Office of the Company
2022-23	AGM – 30 <sup>th</sup> September, 2023 at 11:00 A.M.	Conducted through Video Conference (VC) / Other Audio-Visual Means (OAVM) so deemed venue would be Registered Office of the Company
2021-22	AGM – 30 <sup>th</sup> September, 2022 at 11:00 A.M.	Conducted through Video Conference (VC) / Other Audio-Visual Means (OAVM) so deemed venue would be Registered Office of the Company

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

<b>Meetings held on</b>	<b>Special Resolution Passed</b>
AGM – 30 <sup>th</sup> September, 2024	<ul style="list-style-type: none"> <li>Regularization of Appointment of Mr. Armaan Aggarwal (DIN: 10213418) as a Executive Director of the Company</li> <li>Re-Appointment of Mr. Vinod Kumar Aggarwal (DIN:00170712) as a Managing Director of the Company</li> </ul>
AGM – 30 <sup>th</sup> September, 2023	<ul style="list-style-type: none"> <li>Regularization of Appointment of Mr. Mukesh (DIN: 10260383) as a Non-Executive Independent Director of the Company</li> <li>Regularization of Appointment of Mr. Sanjeev Kumar (DIN:10296771) as a Non-Executive Independent Director of the Company</li> <li>Alteration in the Remuneration Structure of Mr. Sanjiv Kumar Agarwal (DIN:00227251), Whole Time Director of the Company</li> </ul>
AGM – 30 <sup>th</sup> September, 2022	<ul style="list-style-type: none"> <li>Mr. Satya Narain Aggarwal (DIN: 08712232) who was appointed as Non- Executive Independent Director of the Company for a period of five years from 06<sup>th</sup> March, 2020 to 05<sup>th</sup> March, 2025 be continued as a Non- Executive Independent Director of the Company not liable to retire by rotation, notwithstanding that on 04<sup>th</sup> June, 2023 he attains the age of 75 years during the abovementioned tenure of him”</li> </ul>

**c) Details of Extra-Ordinary General Meetings held during the year 2024-25**

<b>S. N.</b>	<b>Date</b>	<b>Location of Meeting</b>	<b>Time</b>	<b>No. of Special Resolutions passed</b>
N. A.	N. A.	N. A.	N. A.	N. A.

During the last financial year ended on 31<sup>st</sup> March 2025 no Extra-Ordinary General Meeting of the Company was held.

**d) Postal Ballot**

The Company has conducted a Postal Ballot through remote e-voting process vide Postal Ballot Notice dated 28.02.2025 for obtaining the approval of the members for certain matters and the Postal Ballot process was concluded on 08-04-2025, being the last date for receipt of votes under the Postal Ballot process. The details of the resolution(s) passed through Postal Ballot and the voting pattern for the said resolution are disclosed as under:

<b>Particulars of Resolution</b>	<b>Type of Resolution</b>	<b>No. of Remote e-votes</b>	<b>No. of votes cast in favour</b>	<b>% of votes cast in favour</b>	<b>No. of votes cast in against</b>	<b>% of votes cast in against</b>	<b>Invalid Votes</b>
Approval for the	Special Resolution	18059345	18059064	99.99	281	0.0016	NIL

appointment of Ms. Payal Garg (DIN: 10888198) as a Non-Executive Independent Woman Director of the company for a first term of five (5) consecutive years with effect from 16.01.2025							
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Mr. Vijay Bahadur, Practising Company Secretary (FCS No. 10167, CP No. 13053), Proprietor of M/s. Vijay Mourya & Associates, Faridabad was appointed as the scrutinizer for carrying on the postal ballot process in a fair and transparent manner.

#### **Procedure for Postal Ballot**

Pursuant to the provisions of Section 108 & 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant MCA Circulars, the special resolution(s) as specified in the Notice of the Postal Ballot dated 28.02.2025 (as specified above) were transacted through Postal Ballot process by means of remote e-voting means.

The Company had engaged the services of MUFG Intime India Private Limited (Formerly known as MUFG Intime India Private Limited) for providing e-voting facility to the members.

The members holding shares (either in physical form or dematerialized form) as on the cut-off date of 28.02.2025, were provided the option of exercising their right to vote on the said resolution(s) through remote e-voting process only during the period commencing from 09:00 AM (IST) on Monday, 10.03.2025 to 05:00 PM (IST) on Tuesday, 08.04.2025. Upon completion of the voting period, the Scrutinizer completed the scrutiny of postal ballot (remote e-voting) process and submitted his report to Executive Chairman of the Company, on 10.04.2025 and the results of the remote e-voting were declared on 10.04.2025. The voting results along with the report of the scrutinizer were submitted to the BSE Limited (BSE), National stock Exchange of India Limited (NSE) and placed the same on the website Company and MUFG Intime India Private Limited (Formerly known as MUFG Intime India Private Limited) (e-voting agency) within the stipulated time.

At the ensuing Annual General Meeting, there is no resolution proposed to be passed through postal ballot.

### SEBI Complaints Redress System (SCORES)

SEBI introduced SCORES, i.e., SEBI Complaints Redress System the system of processing of investors complaints in a centralized web-based complaints redress portal known as 'SCORES'. The salient features of this system are:

Centralized database of all Complaints, online upload Action Taken Reports (ATRs) by concerned Companies and online viewing by investors of action taken on the complaints and its current status. The Company is registered with SEBI under the SCORES system.

#### 4. Means of Communication

**a. Quarterly, Half Yearly & Annually Results:** Quarterly, Half Yearly & Annually Results of the Company are published in two newspapers, one in the English language i.e. The Financial Express, nationwide circulation and the other in the vernacular language i.e. Jansatta, circulating in the Delhi, where the registered office of the Company is situated. These financial results and quarterly shareholding pattern are electronically transmitted to the stock exchanges and are also uploaded on the Company's website [www.stl-global.com](http://www.stl-global.com).

**b. News Release Presentations:** Official news releases are displayed on the Company's website.

**c. Website:** STL Global Limited website i.e. [www.stl-global.com](http://www.stl-global.com) makes online announcements of Board Meeting dates, results of the meetings, quarterly financial results, announcement of the date of Annual General Meeting, changes in Directors and other announcements. The website also provides quarterly shareholding pattern. Copies of Notices and Annual Reports sent to Shareholders are also available on the website. The website [www.stl-global.com](http://www.stl-global.com) gives information about the company and the products offered by it.

**d. Annual Report:** Annual Report containing inter alia Audited Annual Accounts, Directors Report, Auditors Report, Corporate Governance Report along with Management Discussion & Analysis Report will be circulated to all the members and others entitled thereto.

**e. E-mail:** [investors@stl-global.com](mailto:investors@stl-global.com) mail id has been formed exclusively for investor servicing.

#### 5. General Shareholder Information

A.

a)	<b>28<sup>th</sup> Annual General Meeting (AGM)</b>	Date: 30 <sup>th</sup> September, 2025 Time: 11:00 A.M.
b)	<b>Mode of conducting AGM</b>	Through Video conference (VC) / Other Audio-Visual means (OAVM)
c)	<b>Deemed Venue</b>	Regd. Office: Unit No. 111, Block No. 1, First Floor, Tribhuvan Complex, Ishwar Nagar, New Delhi-110065
d)	<b>Date of Book Closure</b>	24 <sup>th</sup> September, 2025 to 30 <sup>th</sup> September, 2025
e)	<b>Dividend payment date</b>	N.A.
f)	<b>Listing on Stock Exchanges</b>	BSE Limited (BSE) & National Stock Exchange of India Limited (NSE)
g)	<b>Demat ISIN Number For CDSL and NSDL</b>	Fully Paid ISIN: INE353H01010 Partly Paid ISIN: IN9353H01018

## B. Financial Calendar (Year 2025-26)

(Tentative and subject to change)

<b>Period</b>	<b>: Approval of Quarterly Results</b>
For the 1 <sup>st</sup> quarter ending on 30.06.2025	: On or before 14 <sup>th</sup> of August, 2025
For the 2 <sup>nd</sup> quarter & half year ending on 30.09.2025	: On or before 14 <sup>th</sup> of November, 2025
For the 3 <sup>rd</sup> quarter ending on 31.12.2025	: On or before 14 <sup>th</sup> of February, 2026
For the 4 <sup>th</sup> quarter & year ending on 31.03.2026	: On or before 30 <sup>th</sup> of May, 2026
For Annual General Meeting	: On or before 30 <sup>th</sup> September, 2026

## C. Listing on Stock Exchanges:

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

- 1.) **BSE Limited (BSE)**  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai - 400 001, MH
- 2.) **National Stock Exchange of India Limited (NSE)**  
“Exchange Plaza”, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051, MH

The Listing Fee for the year 2025-26, 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 (West), Mumbai – 400 013, MH
2. **Central Depository Services (India) Limited (CDSL)**  
Marathon Futurex, A-Wing, 25<sup>th</sup> Floor, NM Joshi Marg, Lower Parel,  
Mumbai – 400 013, MH

The Annual Custodial Fees for the year 2025-26 have also been paid to the above-mentioned depositories.

## D. Registrar and Transfer Agents

**M/s MUFG 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:

**MUFG Intime India Private Limited (Mumbai)**  
C-101, 247 Park, LBS Marg,  
Vikhroli West, Mumbai – 400 083, MH

**Contact Person**  
Mr. Amar Patel

**MUFG Intime India Private Limited (Delhi)**  
Noble Heights, First Floor, Plot NH-2,  
C-1 Block LSC, Near Savitri Market,  
Janakpuri, New Delhi-110058

**Contact Person**  
Mr. Bharat Bhushan

## E. Share Transfer System:

The share transfer requests are received and processed by the Registrar and Share Transfer Agents (RTA) i.e. MUFG Intime India Private Limited 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 Regulation 7(3) and 40(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and a Compliance Certificate Duly signed by Company Secretary and Compliance Officer of the Company and by the Authorized Representative of our RTA i.e. MUFG Intime India Private Limited as per Regulation 7(3) and Certificate from a Company Secretary-in-Practice for due compliance of the share transfer formalities as per Regulation 40(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is being forwarded to NSE and BSE on yearly basis within 30 days from the end of each financial year as per the provisions of said regulations.

#### F. Shareholding Pattern as on 31<sup>st</sup> March 2025:

S. NO.	Category	No. of Shares	% of total
1.	<b>Promoters Holding</b>		
	Promoters	18052571	65.76
2.	<b>Key Managerial Personnel</b>	500	0.00
3.	<b>Institutional Investors</b>		
	Mutual Funds & UTI	0	0.00
	Banks/ FIs /FIIs/ Insurance Co.	0	0.00
	NBFCs registered with RBI	0	0.00
	Central Government	200	0.0007
4.	<b>Others</b>		
	Hindu Undivided Family	219087	0.80
	Bodies Corporate	202072	0.74
	LLP	105	0.0004
	Indian Public	8779006	31.98
	NRIs	194594	0.71
	Clearing Member	4145	0.01
	Trust	400	0.001
	<b>TOTAL</b>	<b>27452680</b>	<b>100</b>

#### G. Distribution of Shareholding as on 31<sup>st</sup> March 2025

Number of Shares Category	Number of Shareholders		Equity Shares held in each category	
	Holders	% of Total	Total Shares	% of Total
1 to 500	12331	82.79	1454963	5.30
501 to 1000	1250	8.39	1008336	3.67
1001 to 2000	678	4.55	1005157	3.66
2001 to 3000	237	1.59	589249	2.15
3001 to 4000	105	0.70	374124	1.36
4001 to 5000	99	0.66	471434	1.72
5001 to 10000	95	0.63	697103	2.54
10001 and above	99	0.66	21852314	79.60
<b>Total</b>	<b>14894</b>	<b>100</b>	<b>27452680</b>	<b>100</b>

## **H. Dematerialization of Shares and Liquidity:**

STL Global Limited shares are compulsorily traded in dematerialized form and are available for trading on both the Depositories in India i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As at 31<sup>st</sup> March 2025 only 491 equity shares out of total 27452680 equity shares were held in physical form and the remaining 27452189 equity shares were held in dematerialized form.

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

**I. 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, 2025.

## **J. Plant Location**

Company's production activities at present are running on Plant located at Plot No. 207-208, Sector-58, Faridabad – 121004, Haryana (India).

## **K. Address for Correspondence:**

### **STL Global Limited**

Corp. Office: Plot No. 207-208, Sector-58,

Faridabad–121004, Haryana

Tel No. 91-129-4275900-30;

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

## **DISCLOSURES**

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

STL Global Limited is following all mandatory requirements as per Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time. The shareholders are already aware that the shares of the company are listed at BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), Mumbai. The Company is regularly complying with the requirements 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 Schedule-V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the same is also attached herewith and forms part of this director's report.

### **b) Disclosure on materiality significant Related Party Transactions**

All related party transactions that were entered and executed during the year under review were at arms' length basis. As per the provisions of Section 188 of the Companies Act, 2013 and Rules made thereunder read with Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, your Company had obtained prior approval of the Audit Committee under omnibus approval route and / or under specific agenda before entering into such transactions. Details of transactions entered with related parties are also disclosed in the notes forming part of Financial Statements annexed herewith.

The policy related to Related Party Transaction has been uploaded on the website of the company at [www.stl-global.com](http://www.stl-global.com).

**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**

Your Company has complied with all requirements of 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/Vigil Mechanism**

STL Global Limited pursuant to Section 177(9) & (10) of Companies Act, 2013 and Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has formulated Whistle Blower Policy for Directors and employees of the Company, to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Further, the Company affirms that no personnel have been denied access to Audit Committee on any issue related thereto. The Whistle Blower policy may be accessed on the Company's website at [www.stl-global.com](http://www.stl-global.com).

**e) Disclosure of Accounting Treatment**

STL Global Limited follows Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India which are issued by the Ministry of Corporate Affairs in the preparation of its financial statements.

**f) Risk Management**

Management of the 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 persons of the Management conversant with risk management systems have been entrusted with the said task with a brief to implement the risk management.

**g) Proceeds from Public Issues, Rights Issues, and Preferential Issues etc.**

Company has not made any capital issue and issue of Equity Shares under the Company's Employee Stock Option Scheme (ESOS) during the year and hence not received any proceeds there from.

**h) Implementation of Compliance Management System**

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.

### **I) Total Fees Paid to Statutory Auditors of the Company**

Total Fees of Rs. 2,30,000 (Rupees Two Lakhs Thirty Thousand Only) for financial year 2024-25 for all services was paid by the Company to the Statutory Auditor.

### **Certificate on Corporate Governance**

Your Company has taken adequate steps to adhere to all the stipulations laid down as per clause C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time read with regulation 34(3) of the said Listing Regulations.

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 is included as **Annexure – A** of this Report.

### **Code of Conduct**

The Company has laid down a Code of Corporate Governance & 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. The said code has been posted on the company's website at [www.stl-global.com](http://www.stl-global.com). Declaration for Code of Conduct is given in Board's Report as per **Annexure – B**.

### **Code of conduct for Prevention of Insider Trading:**

Your Company has established a code of conduct for Prevention of Insider Trading. The necessary preventive actions, including closure of trading window around the time of any price sensitive events information are taken care. In pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2019 the Company has adopted revised Insider Trading Code. The Code provides framework for dealing with the securities of Company in mandated manner.

The detailed policy and above-mentioned Insider Trading -Code of Conduct can be accessed on the Company's website at [www.stl-global.com](http://www.stl-global.com).

Further Company has been maintained a software as required under the SEBI PIT Regulations, a Structured Digital Database (SDD) is the robust mechanism to track the movement of UPSI during its entire period of existence, and trading activities if any of DPs, CPs or IP's during this period.

Thus, the SDD is to contain details of 4 things – Unpublished Price Sensitive Information (UPSI), Designated Persons (DPs) Connected Persons (CPs) and Insider Persons (IP's) and the trading activity of DPs, CPs or IP's involving the listed scrips of the company from the creation of the UPSI till its publication/ release to the public. SDD will have to have this security features.

## Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Practising Company Secretary (PCS) 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 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 76 of the SEBI (Depositories and Participants) Regulations, 2018 as amended from time to time to the Stock Exchanges i.e. BSE and NSE where equity shares of the company are listed within 30 days from the end of each quarter.

## CEO/CFO Certification

The Chairman & Managing Director and the Chief Financial Officer (CFO) of the Company have already furnished the requisite Certificate to the Board of Directors pursuant to Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The said certificate is also attached herewith and forms part of this director's report as **Annexure - C**.

## Certificate from Company Secretary in Practice

A certificate has been received from Mr. Vijay Mourya, a Practising Company Secretary, Proprietor of M/s Vijay Mourya & Associates (CP NO. 13053), that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority as per **Annexure – D**.

## Green initiative in the Corporate Governance:

The Ministry of Corporate Affairs (MCA) long time ago 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.

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 on 08-08-2025)**

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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time:

<b>S. No.</b>	<b>Name of Director</b>	<b>Designation</b>	<b>Inter-se Relationship</b>
1.	Mr. Vinod Kumar Aggarwal	Chairman & Managing Director	Mr. Armaan Aggarwal is grandson of Mr. Vinod Kumar Aggarwal, Managing Director of the Company
2.	Mr. Sanjiv Kumar Agarwal	Whole Time Director	No Relationship
3.	Mr. Armaan Aggarwal	Executive Director	Mr. Armaan Aggarwal is grandson of Mr. Vinod Kumar Aggarwal, Managing Director of the Company
4.	Ms. Payal Garg	Non-Executive Independent Woman Director	No Relationship
5.	Mr. Mukesh	Non-Executive Independent Director	No Relationship
6.	Mr. Sanjeev Kumar	Non-Executive Independent Director	No Relationship

### **NON-MANDATORY REQUIREMENTS**

- 1) **CHAIRMAN OF THE BOARD**  
Company had an Executive Chairman on the board during the financial year 2024-25; 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 2025 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 2025, as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchanges.

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 Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time pursuant to the Listing Agreement of the said Company with stock exchanges.

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)**  
**FRN: 007198N**  
**Sd/-**  
**Manmohan Goyal**  
**(Partner)**  
**Memb. No. 86085**  
**UDIN: 25086085BMHBNB9669**

**Place : Delhi**  
**Date : 29-05-2025**

**Annexure - B****DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT**

The Company has adopted a Code of Conduct for Directors and Senior Management of the Company, as per Schedule-V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. The Company has received confirmation from the Directors and Senior Management regarding compliance with the code for the year ended March 31, 2025.

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

**Place : Faridabad**  
**Date : 29-05-2025**

**Annexure - C**

To

**The Board of Directors  
STL Global Limited,  
Regd. Office: Unit No.111, Block No. 1,  
First Floor, Tribhuwan Complex,  
Ishwar Nagar, New Delhi-110065**

**CERTIFICATION BY  
CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO)  
(Pursuant to Reg. 17(8) of SEBI (LODR) Regulations, 2015)**

We have reviewed the financial statements and the cash flow statements for the financial year ended on 31<sup>st</sup> March, 2025 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/-  
Vinod Kumar Aggarwal  
(Chairman & Managing Director)  
(DIN: 00170712)**

**Sd/-  
Anil Jodhani  
(Chief Financial Officer)**

**Place : Faridabad  
Date : 29-05-2025**

**Annexure – D**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI**  
**(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
The Members of  
**STL Global Limited**  
Unit No. 111, Block No. 1,  
First Floor, Tribhuwan Complex,  
Ishwar Nagar, New Delhi-110065

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. STL Global Limited** having **CIN L51909DL1997PLC088667** and having registered office at **Unit No. 111, Block No. 1, First Floor, Tribhuwan Complex, Ishwar Nagar New Delhi-110065** and (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal ([www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2025** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Faridabad  
Date: 08.08.2025  
UDIN: **F010167G000956321**

Sd/-  
(FCS Vijay Bahadur)  
Membership No.: 10167  
CP No.: 13053  
**PR No.:2169/2022**

# **Independent Auditor's Report**

To the Members of **STL GLOBAL LIMITED**

## **Report on the Audit of the Financial Statements**

### **Opinion**

We have audited the accompanying financial statements of **STL Global Limited** ("the Company"), comprise the balance sheet as at March 31, 2025, the statement of Profit and Loss (including other comprehensive income), the statement of changes in Equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

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 Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards ) Rules 2015, as amended ("Ind AS" ) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its loss and total Comprehensive Income for the year, changes in Equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

## **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our opinion and based on the information and explanations given to us, there are no key audit matters to be communicated in our report.

## **Information other than the Financial Statements and Auditors' report thereon**

The Company's board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including annexure to Board's Report, Management discussion and analysis, corporate governance and Shareholder's information but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibilities for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 were 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 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 purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the statement of changes in equity 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 Indian Accounting Standards specified under Section 133 of the Act read with the relevant rules issued thereunder, as applicable;
  - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B' to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, As per the information and explanation given to us and on the basis of examination of the records , the managerial remuneration has been paid or provided by the Company as specified by the provisions of section 197 of the Act read with Schedule V to the Act.
- h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in the Financial Statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures performed, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend has been declared or paid during the year by the company.

- vi. Based on the information and explanations given to us and based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. We also report that during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

**For M. M. Goyal & Company**  
Chartered Accountants  
Firm Registration No.: 007198N

**Sd/-**  
**(Manmohan Goyal)**  
Partner  
Membership No. 086085  
**UDIN : 25086085BMHBNE2489**

**New Delhi**  
May 29<sup>th</sup> 2025

**Annexure 'A' to the Independent Auditor's Report to the members of STL Global Limited**

**Referred to in paragraph 1 of Report on "Other Legal and Regulatory Requirements" section of our report on the financial statement of even date, we report that:**

- 1) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
  
(b) The Company has maintained proper records showing full particulars of intangible assets.  
  
(c) The Property, Plant & Equipment have been physically verified by the management according to a phased manner programme, in our opinion which is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.  
  
(d) In our opinion and according to the information and explanation given to us, the title deeds of immovable properties are held in the name of the company.  
  
(e) According to the information and explanations given to us, the company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.  
  
(f) As explained to us, there are currently no proceedings have been initiated and are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2) (a) According to the information and explanations given to us and the records examined by us, inventories have been physically verified by the management during the period. In our opinion, the frequency of such verification is reasonable. As explained to us, the discrepancies noticed on verification between the physical stocks and the book records were not material (10% or more in aggregate for each class of inventory) and have been properly dealt with in the books of account.  
  
(b) The company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, paragraph 3(ii)(b) of the order is not applicable.
- 3) In our opinion, During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- 4) In our opinion and according to the information and explanation given to us, The Company has not granted any loans, m a d e investments, or given guarantees in respect of which provisions of sections 185 and 186 of the Companies Act are applicable.
- 5) Based on records and according to the information and explanation given to us, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed thereunder, to the extent applicable to the Company. Accordingly, the reporting under paragraph 3(v) of the Order is not applicable to the Company.
- 6) To the best of our knowledge and as per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act for any product of the Company.
- 7) (a) According to the information and explanation given to us and on the basis of examination of the records made available to us, the Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.  
  
(b) According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2025 for a period of more than six months from the date they became payable.  
  
(c) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following:

<b>Name of the Statue</b>	<b>Period</b>	<b>Nature of Dues</b>	<b>Amount Rupees</b>	<b>Forum where Dispute is pending</b>
Income Tax	2016-17	Income Tax	57,27,501	CIT (Appeals)
Income Tax	2017-18	Income Tax	65,20,848	CIT (Appeals)
Income Tax	2018-19	Income Tax	61,79,595	CIT (Appeals)
Income Tax	2019-20	Income Tax	57,92,202	CIT (Appeals)
Income Tax	2020-21	Income Tax	50,95,107	CIT (Appeals)
Income Tax	2021-22	Income Tax	12,19,897	CIT (Appeals)

- 8) As per the information and explanation given to us and as per the records examined by us, there are no such transactions which previously not recorded in the books of accounts, now has been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act, 1961
- 9) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) In our opinion and according to the information and explanations given to us the Company has not been declared wilful defaulter by any bank or financial institutions or other lender.
- (c) In our opinion and according to the information and explanations given by the management, the Company has not obtained or utilized any term loans during the year. Accordingly, paragraph 3(ix) (c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilised for long term purposes.
- (e) The Company does not have any subsidiaries/associates/joint-ventures and accordingly, paragraphs 3 (ix)(e) and 3 (ix)(f) of the Order are not applicable.
- 10) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- 11) (a) Based upon the audit procedures performed for the purpose of auditing and according to the information and explanations given by the management, we report that no fraud by the company or no material fraud on the company has been noticed or reported during the year;
- (b) In our opinion, to the best of our knowledge and according to the information and explanations given to us, there is no report has been filed under sub-section (12) of section 143 of the Companies Act by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

- (c) According to the information and explanations given to us by the management, the Company has not received any whistle-blower complaints during the year.
- 12) In our opinion, the company is not a Nidhi Company. Therefore, the provisions of clause (xii) are not applicable to the company.
- 13) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
- 14) (a) According to the information and explanations given by the management, the company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered reports of the Internal Auditors for the period under audit;
- 15) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- 16) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- 17) Based on our examination, the company has incurred cash losses of Rs. 123.28 lakhs in the financial year and Nil in the immediately preceding financial year.

- 18) There has been no resignation of the statutory auditors during the year.
- 19) In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there are no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- 20) Based on our examination, the provision of section 135 to the Companies Act, 2013 in relation to Corporate social responsibility is not applicable on the company. Hence this clause is not applicable on the company.
- 21) According to the information and explanations given to us, the company is not required to prepare Consolidate financial statement hence this clause is not applicable.

**For M. M. Goyal & Company**  
Chartered Accountants  
Firm Registration No.: 007198N

**Sd/-**  
**(Manmohan Goyal)**  
Partner  
Membership No. 086085  
**UDIN : 25086085BMHBNE2489**

**New Delhi**  
May 29<sup>th</sup> 2025

## ***Report on Internal Financial Controls Over Financial Reporting***

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **STL GLOBAL LIMITED** (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **For M. M. Goyal & Company**

Chartered Accountants

Firm Registration No.: 007198N

### **(Manmohan Goyal)**

Partner

Membership No. 086085

**UDIN : 25086085BMHBNE2489**

**New Delhi**

May 29<sup>th</sup> 2025

**STL GLOBAL LIMITED**  
**Balance Sheet**  
**as at 31st March, 2025**

( ₹ in lakhs )

Particulars	Notes	As at 31st March,2025	As at 31st March,2024
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
a) Property, Plant and Equipment	2	1,718.71	1,795.31
b) Financial Assets			
Other Financial assets	3	128.52	128.52
c) Deferred Tax Assets ( Net)	4	59.48	68.38
d) Other non-current Assets	5	397.72	414.55
<b>Total Non-current Assets</b>		<b>2,304.43</b>	<b>2,406.75</b>
<b>Current assets</b>			
a) Inventories	6	1,194.47	1,288.88
b) Financial Assets			
(i) Trade receivables	7	2,059.65	2,573.07
(ii) Cash and cash equivalents	8	21.53	24.54
(iii) Other Financial assets	9	0.60	0.92
c) Other Current Assets	10	422.63	595.47
		<b>3,698.88</b>	<b>4,482.88</b>
<b>Total Assets</b>		<b>6,003.31</b>	<b>6,889.63</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	11	2,722.43	2,722.43
b) Other Equity	12	(99.00)	(33.31)
<b>Total Equity</b>		<b>2,623.43</b>	<b>2,689.12</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a) Financial Liabilities			
Borrowings	13	1,482.30	1,932.30
b) Provisions	14	135.90	109.15
<b>Total Non-current Liabilities</b>		<b>1,618.20</b>	<b>2,041.45</b>
<b>Current liabilities</b>			
a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables			
Total outstanding dues to Micro and small enterprises	15	125.85	146.13
Total outstanding dues to Other than Micro and small enterprises	15	1,481.80	1,875.22
b) Other current liabilities	16	135.47	123.89
c) Provisions	17	18.56	13.81
<b>Total Current Liabilities</b>		<b>1,761.68</b>	<b>2,159.05</b>
<b>Total Equity and Liabilities</b>		<b>6,003.31</b>	<b>6,889.63</b>

The accompanying notes form an integral part of these Financial statements  
As per our Audit Report of even date annexed

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

Chartered Accountants

Firm's Registration Number : 007198N

**Sd/-**

**Manmohan Goyal**

Partner

Membership No. 086085

Place : New Delhi

Date : May 29, 2025

**For and on behalf of the Board**

**Sd/-**

**Vinod Kumar Aggarwal**

Director

DIN : 00170712

**Sd/-**

**Anil Jodhani Aggarwal**

Chief Financial Officer

**Sd/-**

**Sanjiv Kumar Agarwal**

Director

DIN : 00227251

**Sd/-**

**Manil Kumar Nagar**

Company Secretary

**STL GLOBAL LIMITED**  
**Statement of Profit & Loss**  
**for the year ended 31st March, 2025**

( ₹ in lakhs )

Particulars	Notes	For the year ended 31st March,2025	For the Year ended 31st March,2024
<b>I Revenue</b>			
Revenue from operations	18	11,019.55	8,678.61
Other income	19	52.96	31.26
<b>Total Income</b>		<b>11,072.51</b>	<b>8,709.87</b>
<b>II Expenses</b>			
Cost of materials consumed	20	7,752.98	6,137.06
Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	33.56	(73.03)
Employee benefits expense	22	894.04	705.03
Finance costs	23	102.44	103.06
Depreciation and amortization expense	24	115.29	139.67
Other expenses	25	2,230.98	1,961.03
<b>Total expenses</b>		<b>11,129.29</b>	<b>8,972.82</b>
<b>III Profit before Exceptional Items and tax</b>		<b>(56.78)</b>	<b>(262.95)</b>
<b>IV Exceptional Items</b>		-	-
<b>V Profit before tax</b>		<b>(56.78)</b>	<b>(262.95)</b>
<b>VI Tax expense:</b>			
Tax paid for Current Year		-	-
Deferred tax		8.90	(4.56)
<b>Profit / (Loss) for the period (VII-VIII)</b>		<b>(65.69)</b>	<b>(258.39)</b>
<b>VII Other Comprehensive Income</b>			
Item that will not be classified to Statement of Profit or Loss		-	-
Income tax relating to Item that will not be classified to Statement of Profit or Loss		-	-
<b>Total Comprehensive Income for the IX year</b>		<b>(65.69)</b>	<b>(258.39)</b>
<b>X Earnings per share (of Rs. 10/- each):</b>			
Basic & diluted	26	<b>(0.24)</b>	<b>(0.96)</b>

The accompanying notes form an integral part of these Financial statements  
As per our Audit Report of even date annexed

**for M.M.Goyal & Co.**  
Chartered Accountants  
Firm's Registration Number : 007198N

**Sd/-**  
**Manmohan Goyal**  
Partner  
Membership No. 086085  
Place : New Delhi  
Date : May 29, 2025

For and on behalf of the Board

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

**Sd/-**  
**Anil Jodhani Aggarwal**  
Chief Financial Officer

**Sd/-**  
**Sanjiv Kumar Aggarwal**  
Director  
DIN : 00227251

**Sd/-**  
**Manil Kumar Nagar**  
Company Secretary

**STL GLOBAL LIMITED**  
**Statement of Change in Equity**  
**for the year ended 31st March,2025**

( ₹ in lakhs )		
Particulars	No. of Shares	Amount Rs.
<b>Balance as at 1st April,2023</b>	26,990,915	2,699.09
Changes in Equity Share Capital during the year	-	-
<b>Balance as at 31st March,2024</b>	<b>26,990,915</b>	<b>2,699.09</b>
Changes in Equity Share Capital during the year	-	-
<b>Balance as at 31st March,2025</b>	<b>26,990,915</b>	<b>2,699.09</b>

( ₹ in lakhs )				
B.Other Equity	Security Premium Account	General Reserve	Retained Earning	Total
<b>Balance as at 1st April,2024</b>	4,537.62	625.63	(4,939.40)	223.85
Add: Additions During the year	1.23	-	-	1.23
Add: Profit/(Loss) for the year	-	-	(258.39)	(258.39)
<b>Balance as at 31st March,2024</b>	<b>4,538.85</b>	<b>625.63</b>	<b>(5,197.79)</b>	<b>(33.31)</b>
Less: Release to Profit & Loss account	-	-	-	-
Add: Additions During the year	-	-	-	-
Add: Profit/(Loss) for the year	-	-	(65.69)	(65.69)
<b>Balance as at 31st March,2025</b>	<b>4,538.85</b>	<b>625.63</b>	<b>(5,263.48)</b>	<b>(99.00)</b>

The accompanying notes form an integral part of these Financial statements  
As per our Audit Report of even date annexed

**for M.M.Goyal & Co.**  
Chartered Accountants  
Firm's Registration Number : 007198N

For and on behalf of the Board

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

**Sd/-**  
**Sanjiv Kumar Agarwal**  
Director  
DIN : 00227251

**Sd/-**  
**Manmohan Goyal**  
Partner  
Membership No. 086085  
Place : New Delhi  
Date : May 29, 2025

**Sd/-**  
**Anil Jodhani Aggarwal**  
Chief Financial Officer

**Sd/-**  
**Manil Kumar Nagar**  
Company Secretary

**STL GLOBAL LIMITED**  
**Cash Flows Statement**  
**for the year ended 31 March, 2025**

( ₹ in lakhs )

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
<b>A. Cash flow from operating activities</b>		
<b>Profit before tax</b>	(56.78)	(262.95)
<b>Adjustments for:</b>		
Depreciation and amortization	115.29	139.67
Interest and other Income	(41.19)	(29.42)
Financial costs	102.44	103.06
Allowance for doubtful debt and advances	(9.50)	0.73
Provision for employee Benefit	26.75	19.50
<b>Operating profit before working capital changes</b>	<b>137.01</b>	<b>(29.42)</b>
<b>Adjusted For :</b>		
(Increase)/ Decrease in Inventories	94.41	(297.68)
(Increase)/ Decrease in Trade Receivable	522.92	328.54
(Increase)/ Decrease in other financial Assets	0.32	(0.01)
(Increase)/Decrease in other current Assets	172.84	(241.00)
(Increase)/Decrease in other Non current Assets	16.84	(69.17)
Movement in Non Current Other Financial Assets	-	(41.22)
Increase/(Decrease) in short term Borrowings	-	(537.00)
Increase/(Decrease) in Trade Payable	(413.70)	362.19
Increase/(Decrease) in Other Current Liabilities	11.58	43.97
Increase/(Decrease) in Provisions	4.74	1.77
<b>Cash generated from Operations</b>	<b>546.96</b>	<b>(479.03)</b>
Net income tax (paid) / refunds	-	4.96
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>546.96</b>	<b>(483.99)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(38.69)	(39.29)
Interest received	41.19	29.42
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>2.50</b>	<b>(9.87)</b>
<b>C. Cash flow from financing activities</b>		
Movement in long-term borrowings	(450.00)	610.00
Increase in Share Capital	-	1.47
Finance cost	(102.44)	(103.06)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(552.44)</b>	<b>508.41</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(3.01)</b>	<b>14.56</b>
Cash and cash equivalents at the beginning of the year	24.54	9.98
<b>Cash and cash equivalents at the end of the year</b>	<b>21.53</b>	<b>24.54</b>

The accompanying notes form an integral part of these Financial statements  
As per our Audit Report of even date annexed

**for M.M.Goyal & Co.**  
Chartered Accountants  
Firm's Registration Number : 007198N

**Sd/-**  
**Manmohan Goyal**  
Partner  
Membership No. 086085  
Place : New Delhi  
Date : May 29, 2025

For and on behalf of the Board

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

**Sd/-**  
**Anil Jodhani Aggarwal**  
Chief Financial Officer

**Sd/-**  
**Sanjiv Kumar Aggarwal**  
Director  
DIN : 00227251

**Sd/-**  
**Manil Kumar Nagar**  
Company Secretary

# STL GLOBAL LIMITED

Notes to financial statements for the year ended 31 March 2025

## Corporate Information

STL Global Limited (the "Company") is a public limited Company domiciled in India and is incorporated on dated July 22, 1997 under the provision of the Companies Act applicable in India and having its registered office at UNIT No.111, Block I, Tribhuwan Complex Ishwar Nagar New Delhi- 110065. The shares of the company are listed on National stock exchange and Bombay stock exchange, The Company is primarily engaged in the Textile Business. The Company has its manufacturing facilities located at Faridabad ( Haryana ) and sells its products in India.

## Significant Accounting Policies

### 1.1 Basis of preparation of financial statements

#### Statement of Compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended from time to time.

#### Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods

#### Functional and presentation Currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest Lakhs (up to two decimals).

The financial statements are approved for issue by the Company's Board of Directors on May 29, 2025

### 1.2 Critical accounting estimates and management judgement

In application of the accounting policies, the management of the Company is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant. Information about significant areas of estimation, uncertainty and critical judgements used in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes

### 1.3 Property, plant and equipment

Property, plant and equipment (PPE) are initially recognised at cost. The initial cost of PPE comprises its purchase price, including non refundable duties and taxes net of any trade discounts and rebates. The cost of PPE includes borrowing cost directly attributable to acquisition, construction of qualifying assets subsequent to initial recognition, PPE are stated at cost less accumulated depreciation (other than freehold land, which are stated at cost) and impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repair and maintenance are charged to profit and loss during the reporting period in which they are incurred.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and Capital work in progress) less their residual value over the useful lives using the Written Down Value method (W.D.V) in the manner prescribed in the schedule II of the Act.

The carrying value of PPE are reviewed for impairment when events or changes in circumstances indicates that the carrying value may not be recoverable.

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.

### 1.4 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.

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

Cash and cash equivalent comprises cash in hand and at bank, demand deposits with banks, other short term highly liquid investment with original maturities of three months or less which is subject to insignificant risk of change in value.

### 1.6 Revenue recognition

Revenue from operation includes Sales of goods and services and adjusted for Sale returns and trade discounts and exclude Goods and Service Tax (GST).

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

### 1.7 Segment Reporting

Operating segment are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments.

## STL GLOBAL LIMITED

### Notes to financial statements for the year ended 31 March 2025

Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue are accounted on the basis of transactions which are primarily determined based on market /fair value factors. Revenue, expenses, assets and liabilities which relate to the company as a whole and are not allocable to the segment on a reasonable basis have been included under " unallocable revenue/expense/assets/liabilities.

#### 1.8 Foreign currency transactions

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.

#### 1.9 Leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items, are classified as operating leases. Operating lease payments are recognized as an expenses in the statement of profit and loss on a straight line over the leased terms.

#### 1.10 Earning Per Share (EPS)

Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

#### 1.11 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 and measured subsequently at fair value either through other comprehensive income, or through profit or loss.

#### 1.12 Employee benefits

##### Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The company recognizes the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

##### Long term employee benefits

##### Defined contribution plans

Contributions to defined contribution schemes such as employees state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution is made to a government administered fund and is charged as an expense in the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

##### Defined benefit plans

Actuarial liability is defined benefit obligations and is provided for on the basis of an actuarial 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 actuarial valuation at the year end.

Actuarial 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.

#### 1.13 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.

#### 1.14 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.

#### 1.15 Impairment of non-financial 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.

#### 1.16 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.

## STL GLOBAL LIMITED

### Notes to financial statements for the year ended 31 March 2025

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.

#### 1.17 Current versus non-current classification

The classification of Assets and liabilities of the Company into current or non-current is based on the criterion specified in the schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities except trade receivables.

#### 1.18 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

##### (i) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received. Incremental costs directly attributable to the issuance of new ordinary equity shares are recognized as a deduction from equity, net of tax effects.

##### (ii) Financial assets

###### (a) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost using the Effective Interest Rate method (EIR) if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to bank deposits, loans and other financial assets.

###### (b) Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition.

###### (c) Impairment of financial assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. In balance sheet, ECL is presented as an allowance, i.e., as an integral part of the measurement of financial assets.

###### (d) Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

##### (iii) Financial liabilities

###### (a) Financial liabilities at amortised cost

Financial liabilities are measured at amortised cost using the effective interest rate method (EIR). Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category applies to trade and other payables.

###### (b) Derecognition

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid / payable is recognised in the statement of profit and loss.

##### (iv) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

#### 1.19 New and amended standards

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31 March 2023 to amend the following Ind AS which are effective for annual periods beginning on or after 1 April 2023. The Company applied for the first-time these amendments.

(i) Definition of Accounting Estimates – Amendments to Ind AS 8 The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates.

The amendments had no impact on the Company's financial statements

## **STL GLOBAL LIMITED**

### **Notes to financial statements for the year ended 31 March 2025**

(ii) Disclosure of Accounting Policies – Amendments to Ind AS 1 The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures. The amendments have had an impact on the Company's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Company's financial statements

# STL GLOBAL LIMITED

## Notes forming part of the financial statements

### 2. Statement of Property Plant and Equipment as at 31.03.2025

( ₹ in lakhs )

PARTICULARS	Land (Free Hold)	Building	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipment	Computers	Total
<b>Gross carrying value as at 01.04.2023</b>	837.97	1,015.50	6,695.73	32.15	52.58	58.43	63.11	8,755.48
Additions	-	-	34.52	-	-	3.83	0.95	39.29
Disposals	-	-	-	-	-	-	-	-
<b>Gross carrying value as at 31.03.2024</b>	<b>837.97</b>	<b>1,015.50</b>	<b>6,730.25</b>	<b>32.15</b>	<b>52.58</b>	<b>62.26</b>	<b>64.05</b>	<b>8,794.77</b>
Additions	-	-	-	-	30.24	7.39	1.06	38.69
Disposals	-	-	-	-	-	-	-	-
<b>Gross carrying value as at 31.03.2025</b>	<b>837.97</b>	<b>1,015.50</b>	<b>6,730.25</b>	<b>32.15</b>	<b>82.82</b>	<b>69.65</b>	<b>65.12</b>	<b>8,833.46</b>
<b>Accumulated Depreciation as at 01.04.2023</b>	-	741.71	5,954.01	29.46	26.40	48.88	59.34	<b>6,859.79</b>
Depreciation	-	26.01	101.94	0.33	8.20	2.54	0.65	139.67
Accumulated Depreciation on disposals	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation as at 31.03.2024</b>	-	<b>767.72</b>	<b>6,055.95</b>	<b>29.79</b>	<b>34.60</b>	<b>51.41</b>	<b>59.99</b>	<b>6,999.46</b>
Depreciation	-	23.48	75.05	0.24	11.09	4.60	0.84	115.29
Accumulated Depreciation on disposals	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation as at 31.03.2025</b>	-	<b>791.20</b>	<b>6,130.99</b>	<b>30.03</b>	<b>45.68</b>	<b>56.01</b>	<b>60.83</b>	<b>7,114.75</b>
Carrying value as at 01.04.2023	837.97	273.79	741.73	2.69	26.18	9.55	3.76	<b>1,895.68</b>
Carrying value as at 31.03.2024	837.97	247.78	674.30	2.36	17.98	10.84	4.06	<b>1,795.31</b>
<b>Carrying value as at 31.03.2025</b>	<b>837.97</b>	<b>224.31</b>	<b>599.26</b>	<b>2.12</b>	<b>37.14</b>	<b>13.64</b>	<b>4.28</b>	<b>1,718.71</b>

# STL GLOBAL LIMITED

## Notes to financial statements for the year ended 31 March 2025

( ₹ in lakhs )

### 3. Other Financial Assets (Non Current)

Particulars	As at 31st March,2025	As at 31st March,2024
(Unsecured, considered good, except stated otherwise)		
Security deposits	128.52	128.52
<b>Total</b>	<b>128.52</b>	<b>128.52</b>

### 4. Deferred Tax Assets ( Net)

Particulars	As at 31st March,2025	As at 31st March,2024
<b>Deferred Tax Liability</b>		
Deferred Tax Liability	-	-
<b>Gross Deferred Tax Liability</b>	<b>-</b>	<b>-</b>
<b>Net Deferred Tax Assets</b>	<b>59.48</b>	<b>68.38</b>
<b>Net Deferred Tax Assets</b>	<b>59.48</b>	<b>68.38</b>

### 5. Other Non-Current Assets

Particulars	As at 31st March,2025	As at 31st March,2024
Advance Income Tax and TDS	95.58	168.70
GST ITC Balance	302.14	245.84
<b>Total</b>	<b>397.72</b>	<b>414.54</b>

### 6. Inventories

Particulars	As at 31st March,2025	As at 31st March,2024
(Valued at lower of cost and net reliasable value unless o therwise stated)		
Raw Material	970.48	1,030.28
Work-in-progress	128.47	172.39
Finished goods	54.58	44.22
Stores and spares	34.70	32.79
Fuel & Oil	4.92	7.92
Packing Material	1.32	1.28
<b>Total</b>	<b>1,194.47</b>	<b>1,288.88</b>

### 7. Trade receivables

Particulars	As at 31st March,2025	As at 31st March,2024
Unsecured unless otherwise stated		
Considered good	2,059.65	2,573.07
Considered doubtful	3.48	66.69
	2,063.13	2,639.76
Less: Impairment Allowance fro doubtful debts	3.48	66.69
	<b>2,059.65</b>	<b>2,573.07</b>

\* Refer Note 30 for related party transaction for closing Balances.

### Trade receivable ageing schedule as on 31.03.2025

Particulars	Less than 6 months	6 Month-1 Year	1-2 Year	2-3 Year
Undisputed Trade receivables- Considered good	986.65	-	-	1,073.00
Disputed Trade receivables- Considered doubtful	-	-	-	3.48
Disputed Trade receivables- Credit Impaired	-	-	-	(3.48)
86				

# STL GLOBAL LIMITED

## Notes to financial statements for the year ended 31 March 2025

( ₹ in lakhs )

### Trade receivable ageing schedule as on 31.03.2024

Particulars	Less than 6 months	6 Month-1 Year	1-2 Year	2-3 Year
Undisputed Trade receivables- Considered good	773.42	1.65	-	1,798.00
Disputed Trade receivables- Considered doubtful	-	-	-	66.69
Disputed Trade receivables- Credit Impaired	-	-	-	(66.69)

### 8. Cash & Cash Equivalent

Particulars	As at 31st March,2025	As at 31st March,2024
Cash on hand	6.36	3.24
Balances with banks		
In Current Account	15.17	21.30
<b>Total</b>	<b>21.53</b>	<b>24.54</b>

### 9. Other Financial Assets

Particulars	As at 31st March,2025	As at 31st March,2024
Margin money ( Letter of Credit)	0.60	0.92
<b>Total</b>	<b>0.60</b>	<b>0.92</b>

### 10. Other Current Assets

Particulars	As at 31st March,2025	As at 31st March,2024
(Unsecured, considered good, except stated otherwise)		
Advance payment to suppliers	417.81	505.20
GST Refund Receivable	-	87.98
Loans and advances to employees	3.68	0.27
Prepaid expenses	1.14	2.02
<b>Total</b>	<b>422.63</b>	<b>595.47</b>

### 11. Equity Share Capital

Particulars	As at 31st March,2025	As at 31st March,2024
<b>Authorised</b>		
4,20,00,000 Equity shares ( Previous year 4,20,00,000 Equity shares) of Rs. 10/ each with voting rights	<b>4,200.00</b>	<b>4,200.00</b>
<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	<b>2,699.58</b>	<b>2,699.58</b>
<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. 5/- not paid up	<b>22.84</b>	<b>22.84</b>
<b>Total</b>	<b>2,722.43</b>	<b>2,722.43</b>

#### 11(a) Reconciliation of equity shares outstanding at the beginning and end of the reporting period.

Particulars		As at 31st March,2025	As at 31st March,2024
Balance at the beginning of the year	Nos.	26,990,915	26,990,915
	Amount	2,699.58	2,699.58
Issued during the year	Nos.	-	-
	Amount	-	-
Balance at the end of the year	Nos.	26,990,915	26,990,915
	Amount	2,699.58	2,699.58

# STL GLOBAL LIMITED

## Notes to financial statements for the year ended 31 March 2025

( ₹ in lakhs )

### 11(b) The details of shareholders holding more than 5% shares :

Name of the Shareholders	As at 31st March,2025		As at 31st March,2024	
	Number of Shares	% held	Number of Shares	% held
Rita Aggarwal	3,000,000	10.92%	4,001,062	14.57%
Vinod Kumar Aggarwal	3,052,571	11.12%	4,354,423	15.86%
Sangeeta Aggarwal	6,000,000	21.86%	3,273,206	11.92%
Vikas Aggarwal	6,000,000	21.86%	1,246,001	4.54%
Target Fashion Limited	-	0.00%	5,177,879	18.86%

### 11( c) Detail of Shares held by Promoter As at 31st March 2025

Name of Promoter	No. of Shares	% of total shares	% Change during the year
Target Fashion Limited	-	0.00%	-18.86%
Vinod Kumar Aggarwal	3,052,571	11.12%	-4.74%
Rita Aggarwal	3,000,000	10.92%	-4.65%
Sangeeta Aggarwal	6,000,000	21.86%	9.94%
Vikas Aggarwal	6,000,000	21.86%	17.32%

### As at 31st March 2024

Name of Promoter	No. of Shares	% of total shares	% Change during the year
Target Fashion Limited	5,177,879	18.86%	0.00%
Vinod Kumar Aggarwal	4,354,423	15.86%	0.00%
Rita Aggarwal	4,001,062	14.57%	0.00%
Sangeeta Aggarwal	3,273,206	11.92%	0.00%
Vikas Aggarwal	1,246,001	4.54%	0.00%

### 12. Other Equity

Particulars	As at 31st March,2025	As at 31st March,2024
Securities Premium Account	4,538.85	4,538.85
General reserve	625.63	625.63
Retained Earnings	(5,263.48)	(5,197.79)
<b>Total</b>	<b>(99.00)</b>	<b>(33.31)</b>

### 13. Borrowings (Non Current)

Particulars	As at 31st March,2025	As at 31st March,2024
<b>Secured</b>		
From Bank	-	-
	-	-
<b>Unsecured</b>		
From related parties & Body Corporate *	1,482.30	1,932.30
<b>Total</b>	<b>1,482.30</b>	<b>1,932.30</b>

\* Unsecured Loan are repayable on demand.

### 14. Non current Provisions

Particulars	As at 31st March,2025	As at 31st March,2024
Provision for employee benefits		
Retirement Benefits	135.90	109.15
<b>Total</b>	<b>135.90</b>	<b>109.15</b>

# STL GLOBAL LIMITED

## Notes to financial statements for the year ended 31 March 2025

( ₹ in lakhs )

### 15. Trade payables

Particulars	As at 31st March,2025	As at 31st March,2024
<b>Trade Payable</b>		
Micro and small enterprises	125.85	146.13
Others Than Micro and small Enterprises	1,481.80	1,875.22
<b>Total</b>	<b>1,607.65</b>	<b>2,021.35</b>

### Ageing of Trade payables from the due date of transaction

	As at 31st March,2025		As at 31st March,2024	
	MSME	Others	MSME	Others
Less than 1 year	125.85	1,481.80	146.13	1,875.22
1-2 year	-	-	-	-
2-3 year	-	-	-	-
	125.85	1,481.80	146.13	1,875.22

Note:

There are no material amount dues on by the Comapny to Micro and small Enterprises, which are outstanding for more than 45 days during the year ended 31st march 2025 and 31st March 2024. This information as required under the Micro,small and medium Enterprises Development Act,2006, has been determined to the extent such parties have been identified on the basis of information available with the Company and has been relied upon by the Auditors.

### 16. Other current liabilities

Particulars	As at 31st March,2025	As at 31st March,2024
Accrued Salaries & benefits	72.20	58.08
Statutory liabilities	10.78	10.43
Provision for expenses	34.49	30.27
Trade / security deposits received	0.50	0.50
Advances from customers	17.51	24.61
<b>Total</b>	<b>135.47</b>	<b>123.89</b>

### 17. Provisions

Particulars	As at 31st March,2025	As at 31st March,2024
Provision for Income Tax	-	-
Provision for employee benefits		
Provision for bonus	18.56	13.81
<b>Total</b>	<b>18.56</b>	<b>13.81</b>

### 18. Revenue from operations

Particulars	For the year ended 31st March,2025	For the year ended 31st March,2024
<b>Sale of products</b>		
Sale of Goods	8,455.05	6,049.54
Processing Charges	2,564.50	2,629.07
	<b>11,019.55</b>	<b>8,678.61</b>

# STL GLOBAL LIMITED

## Notes to financial statements for the year ended 31 March 2025

( ₹ in lakhs )

### 19. Other income

Particulars	For the year ended 31st March,2025	For the year ended 31st March,2024
Interest income		
Interest from banks on Deposits/others	41.19	29.42
Other Income	2.27	2.57
Reversal of Allowance for Bad Debts	9.50	(0.73)
<b>Total</b>	<b>52.96</b>	<b>31.26</b>

### 20. Cost of raw materials consumed

Particulars	For the year ended 31st March,2025	For the year ended 31st March,2024
<b>Cost in respect of Raw Material</b>		
Opening stock	1,030.28	778.89
Add: Purchases	7,693.18	6,388.45
	<b>8,723.46</b>	<b>7,167.34</b>
Less: Closing stock	970.48	1,030.28
<b>Total cost of Raw Material consumed</b>	<b>7,752.98</b>	<b>6,137.06</b>
<b>Cost of Raw Material consumed comprises:</b>		
Dyes & Chemicals	1,166.41	1,170.03
Design Screens	32.22	27.20
Fabric	655.37	203.90
Yarn	5,898.98	4,735.93
<b>Total</b>	<b>7,752.98</b>	<b>6,137.06</b>

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

Particulars	For the year ended 31st March,2025	For the year ended 31st March,2024
<b>Inventories at the end of the year:</b>		
Finished goods	54.58	44.22
Work-in-progress	128.47	172.39
	<b>183.05</b>	<b>216.61</b>
<b>Inventories at the beginning of the year:</b>		
Finished goods	44.22	23.16
Work-in-progress	172.39	120.42
	<b>216.61</b>	<b>143.58</b>
<b>Net (increase) / decrease</b>	<b>33.56</b>	<b>(73.03)</b>

### 22. Employee benefits expense

Particulars	For the year ended 31st March,2025	For the year ended 31st March,2024
Salaries and wages including bonus	856.41	673.29
Contributions to provident and other funds	26.26	22.03
Staff welfare expenses	11.37	9.70
<b>Total</b>	<b>894.04</b>	<b>705.03</b>

### 23. Finance costs

Particulars	For the year ended 31st March,2025	For the year ended 31st March,2024
Interest on borrowing	-	-
Other borrowing costs	102.44	103.06
<b>Total</b>	<b>102.44</b>	<b>103.06</b>

### 24. Depreciation and amortization expense

Particulars	For the year ended 31st March,2025	For the year ended 31st March,2024
Depreciation on tangible assets	115.29	139.67
<b>Total</b>	<b>115.29</b>	<b>139.67</b>

# STL GLOBAL LIMITED

## Notes to financial statements for the year ended 31 March 2025

( ₹ in lakhs )

### 25. Other expenses

Particulars	For the year ended 31st March,2025	For the year ended 31st March,2024
Consumption of stores and spare	107.39	105.20
Consumption of packing materials	37.55	37.20
Job work Charges	352.51	185.07
Power and fuel	1,331.46	1,282.35
Repairs and maintenance - Buildings	4.36	5.43
Repairs and maintenance - Machinery	150.38	144.44
Repairs and maintenance - Others	9.01	8.18
Insurance	2.53	2.69
Rent paid	6.00	6.00
Rates and taxes	11.69	28.19
Postage, Telegram & Telephone	6.03	5.20
Conveyance	12.08	9.80
Travelling expenses	3.97	1.92
Security Charges	7.11	6.42
Advertisement & publicity	1.77	1.81
Bank Charges	0.09	0.03
Fees & subscription	17.49	18.88
Printing and stationery	9.46	8.20
Commission	18.54	-
Freight and transportation	76.53	62.33
Sales promotions	0.74	0.86
Legal and professional	49.39	28.40
Vehicle Running & maint	8.72	9.36
Allowance for doubtful Debts & Advances	-	-
Payments to auditors (Refer Note (i) below)	2.30	2.30
Miscellaneous expenses	3.88	0.77
<b>Total</b>	<b>2,230.98</b>	<b>1,961.03</b>

#### Notes:

Particulars	For the year ended 31st March,2025	For the year ended 31st March,2024
(i) Payments to the auditors comprises		
As auditors - statutory audit fees	1.65	1.65
For Tax Audit Fees	0.65	0.65
<b>Total</b>	<b>2.30</b>	<b>2.30</b>

### 26. Earning Per Share EPS

Particulars	For the year ended 31st March,2025	For the year ended 31st March,2024
Weighted Average Number of Equity Shares	26,990,915	26,990,915
Net Profit as per Profit & Loss Account	(65.69)	(258.39)
Basic & Diluted Earning per Share Rs.	(0.24)	(0.96)
Face Value per Equity Share Rs.	10.00	10.00

# STL GLOBAL LIMITED

## Other notes to financial statements for the year ended 31 March 2025

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

(₹ in lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
<b>Contingent liabilities</b>		
<b>Disputed tax demands/ liabilities</b>		
Income Tax ( Refer note No 30)	305.35	-

### 28 Employee Benefits

#### a) Defined Contribution Plans

The Company has defined contribution plan for post employment benefit namely Provident fund which are administered by appropriate authorities. The Company contributes to a government administered Provident fund and has no further obligation beyond making its contributions.

The Company contributes to State Plans namely Employees'state Insurance fund and has no further obligation beyond making the payment to them.

(₹ in lakhs)

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
<b>Defined Contribution Plans</b>		
Employer's Contribution to Provident Fund	15.29	14.76
Employer's Contribution to Employees's State Insurance	10.97	7.27
<b>Total</b>	<b>26.26</b>	<b>22.03</b>

#### b) Defined Benefit plan

In Accordance with the payment of Gratuity Act, 1972, the Company has a defined Benefit plan (unfunded) namely "Gratuity Plan" covering its employee who has completed five year of service is entitled to gratuity benefit. The Company has made provisions in the financial statement for payment of gratuity, but has not get it covered the same by insurance or has maintained an approved fund.

The Company has also provided for leave encashment which is unfunded

The following Table summarises the net component of net benefit expenses recognised in the statement of Profit & loss and amount recognised in the Balance sheet for the respective plans:

#### Table Showing Changes in Present Value of Obligations:

Period	From 01-04-2024 to: 31-03-2025	From 01-04-2023 to: 31-03-2024
Present value of the obligation at the beginning of the period	9,601,766	7,719,131
Interest Cost	696,128	578,935
Current Service Cost	1,800,610	1,465,781
Past Service Cost	-	-
Benefit paid (if any)	-	-
Acturial (gain)/loss	(242,867)	(162,081)
Present value of the obligation at the end of the period	11,855,637	9,601,766

#### Key results (The amount to be recognized in the Balance Sheet):

Period	As on: 03-2025	As on: 31-03-2024
Present value of the obligation at the end of the period	11,855,637	9,601,766
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	11,855,637	9,601,766
Funded Status - Surplus/ (Deficit)	(11,855,637)	(9,601,766)

# STL GLOBAL LIMITED

## Other notes to financial statements for the year ended 31 March 2025

### Expenses recognized in the statement of Profit and Loss:

Period	From 01.04.2024 To 31.03.2025	From 01.04.2023 To 31.03.2024
Interest Cost	696,128	578,935
Current Service Cost	1,800,610	1,465,781
Past Service Cost	-	-
Expected return on plan asset	-	-
Net actuarial (gain)/loss recognised in year	(242,867)	(162,081)
Expenses to be recognized in P&L	2,253,871	1,882,635

### Experience adjustment:

Period	From 01.04.2024 To 31.03.2025	From 01.04.2023 To 31.03.2024
Experience adjustment (Gain)/ loss for plan liabilities	(817,260)	(301,947)
Experience adjustment (Gain)/ loss for plan assets	-	-

### Summary of membership data at the date of valuation and statistics based thereon:

Period	As on: 31-03-2025	As on: 31-03-2024
Number of employees	283	201
Total monthly salary	5,375,775	3,751,340
Average Past Service(Years)	3.9	4.9
Average Future Service (yrs)	21.2	20.8
Average Age(Years)	38.8	39.2
Weighted average duration (based on discounted cash flows) in years	13	13
Average monthly salary	18,996	18,663

### Actuarial assumptions provided by the company and employed for the calculations are tabulated:

Discount rate	6.75 % per annum	7.25 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Expected rate of return	0	0
Withdrawal rate (Per Annum)	10.00% p.a.	5.00% p.a.

### Benefits valued:

	60 Years	60 Years
Normal Retirement Age	60 Years	60 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr).	15/26 * Salary * Past Service (yr).
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	2,000,000	2,000,000

**Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:**

Period	As on: 31-03-2025
Defined Benefit Obligation (Base)	118,55,637 @ Salary Increase Rate : 5%, and discount rate :6.75%
Liability with x% increase in Discount Rate	112,83,431; x=1.00% [Change (5)% ]
Liability with x% decrease in Discount Rate	124,96,647; x=1.00% [Change 5% ]
Liability with x% increase in Salary Growth Rate	125,01,363; x=1.00% [Change 5% ]
Liability with x% decrease in Salary Growth Rate	112,69,112; x=1.00% [Change (5)% ]
Liability with x% increase in withdrawal Rate	118,67,658; x=1.00% [Change 0% ]
Liability with x% decrease in withdrawal Rate	118,37,732; x=1.00% [Change 0% ]

# STL GLOBAL LIMITED

## Other notes to financial statements for the year ended 31 March 2025

### 29 Segment Reporting

#### a) Primary Segment

The Company's management examines the Company performance from a product prospective and during the year the Company's primary business segment is Textile only. Accordingly no disclosure relating to Revenue segment 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.

- 30 The Company have received notices from the Department under section 148 of the Income Tax Act requiring details of specific transactions and documents. In response, the Company submitted the required information, pursuant to which the Company has received demand orders amounting to Rs. 305.35 Lakhs (excluding penalties) for the Assessment Years from 2016-17 to 2022-23. The amount of penalty & further interest is not ascertainable at this stage.

The Company has filed appeals against the demand orders received from the department with the Commissioner of Income Tax (Appeals) for the AY 2016-17 to 2022-23. As per Company's own assessment and also based on legal opinion, management is confident of favourable outcome for such appeals. Pending outcome of appeal proceedings, no adjustment has been made to these financial statements and the said demand amount has been disclosed as contingent liability in note no 27 to the financial statement.

### 31 Related party transactions

#### A. List of Related Parties :

##### Director and their relatives

Vinod Kumar Aggarwal	Director
Sanjiv Kumar Aggarwal	Director
Arman Aggarwal	Director
Sangeeta Aggarwal	Relative

##### Key Managerial Personnel

Anil Jodhani	Chief Financial Officer
Manil Kumar Nagar	Company Secretary

##### Entities with joint control or significant influence over entity

Shyam Tex Exports Limited  
Shyam Tex Garments Limited  
Target Fashions India Ltd  
Virita Securities Private Limited

#### B. Nature of Related Party Transactions :

Amount in ₹ lakhs

The transactions with the related parties have been entered in the ordinary course of business and are at arm's length.

Particulars	Relative	Type of Related Party Transactions	Year Ended 31st March 2025	Year Ended 31st March 2024
Shyam Tex Exports Limited	Entities with joint control or	Sale of Goods	5,313.38	3,601.74
Shyam Tex Garments Limited	Entities with joint control or	Sale of Goods	180.12	189.44
Shyam Tex Exports Limited	Entities with joint control or significant influence over entity	Purchase of Goods	0.37	1.38
Shyam Tex Garments Limited	Entities with joint control or	Interest Paid	68.64	63.82
Virita Securities Private Limited	Entities with joint control or	Rent Paid	6.00	6.00
Vinod Kumar Aggarwal	Directors	Director Remuneration paid	12.00	12.00
Sanjiv Kumar Aggarwal	Directors	Director Remuneration paid	19.80	18.00
Armaan Aggarwal	Directors	Director Remuneration paid	4.00	-
Anil Jodhani	CFO	Salary paid	12.00	12.00
Manil Kumar Nagar	Company Secretary	Salary paid	5.99	5.39

## STL GLOBAL LIMITED

### Other notes to financial statements for the year ended 31 March 2025

Closing Balances at the year end				
Shyam Tex Exports Limited	Entities with joint control or significant influence over entity	Trade Receivable	361.90	208.58
Shyam Tex Garments Limited	Entities with joint control or significant influence over entity	Trade Receivable	-	5.75
Shyam Tex Garments Limited	significant influence over entity	Loans Payable	581.00	780.00
Target Fashions India Ltd	significant influence over entity	Loans Payable	224.00	-
Vinod Kumar Aggarwal	Director	Loans Payable	304.70	652.30
Sangeeta Aggarwal	Director's Relative	Loans Payable	372.60	500.00

## 32 Financial Instruments and risk management

### 32.1 Capital Management

The Group's capital management is intended to create value for shareholders by facilitating the meeting of long term and short term gain goals of the Company.

The group's objective when managing capital are to:

- safeguard their ability to continue as A going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of Capital.

The group determines the amount of capital required on the basis of annual business plan also taking into consideration any long term strategic investment and expansion plans. The funding needs are met through equity and cash generated from operations.

### 32.2 Categories of Financial Assets and Financial Liabilities

( ₹ in lakhs)

	As at 31 March, 2025	As at 31 March, 2024
<b>Financial assets</b>		
<b>Measured at amortised cost</b>		
Trade Receivables	2,059.65	2,573.07
Cash and cash equivalents	21.53	24.53
Other Financial Assets	0.60	0.92
<b>Total financial assets</b>	<b>2,081.78</b>	<b>2,598.52</b>
<b>Financial liabilities</b>		
<b>Measured at amortised cost</b>		
Trade payables	1,607.65	2,021.35
Other financial liability	-	-
<b>Total financial liabilities</b>	<b>1,607.65</b>	<b>2,021.35</b>

### 32.3 Financial risk management framework

Company's activities expose it to financial risks viz credit risk and liquidity risk

#### a) Credit Risk

Based on the overall credit worthiness of Receivables, coupled with their past track records, Company expects No / Minimum risk with regards to its outstanding receivables. Also, there is a mechanism in place to periodically track the outstanding amount and assess the same with regard to its realisation. Company expects that all the debtors will be realised in full, and adequate provisions has been made in the books of accounts for doubtful receivables

#### b) Liquidity Risk

##### (i) Liquidity Risk Management

The Company manages liquidity risk by maintaining adequate reserves and banking facilities, by continuously monitoring forecast and actual cash flow and by matching the maturity profiles of financial assets and liabilities.

##### (ii) Maturities of Financial Liabilities

The following tables details the Company's remaining contractual maturities for its non-derivative financial liabilities with agreed repayment periods. The amount disclosed in the tables have been drawn up based on the earliest date on which the Company can be required to pay.

Particulars	Less than 1 Year	1-5 Year
<b>31st March, 2025</b>		
Long Term Borrowings	-	-
Trade Payables	1,607.65	-
Other Financial Liabilities	-	-
<b>Total</b>	<b>1,607.65</b>	<b>-</b>

## STL GLOBAL LIMITED

### Other notes to financial statements for the year ended 31 March 2025

#### Fair value measurement

The management assessed the fair value of loans, current investments (unquoted), cash and cash equivalents, trade receivables, trade payables and other current liabilities approximate to their carrying amount largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values.

(i) The fair value of unquoted instruments are evaluated by the Company based on parameters such as interest rates and its investments rating.

(ii) The fair value of loans are estimated by discounted cash flow method to capture the present value of the expected future economic benefits that will flow to the company.

#### 33 Disclosure of Financial ratio

	Ratios	Numerator	Denominator	Year ended 31st March 2025	Year ended 31st March 2024	Variance	Remarks
1	Current Ratio ( In Times)	Current Assets	Current Liabilities	2.10	2.08	1.12%	Improvement in working Capital Management
2	Return on Equity Ratio(%)	Net Profit after Tax	Equity	-2.50%	-9.61%	-73.94%	Due to decrease in Loss
3	Inventory Turnover Ratio (In Times)	Sales	Average Inventory	9.23	6.73	37.01%	Improvement in working Capital Management
4	Trade Receivables ( Turnover Ratios ( In Times)	Sales	Average Account Recivables	11.17	11.20	-0.26%	Improvement in working Capital Management
5	Trade Payables ( Turnover Ratios ( In Times)	Purchase/ Service utilised	Average Accounts Payables	4.82	3.04	58.84%	Better negotiation with supplier in credit terms
6	Net Capital Turnover Ratios (in times)	Net Sales	Working Capital	5.69	3.73	52.32%	Improvement in working Capital Management
7	Net Profit Ratios(%)	Net Profit after Tax	Net Sales	-0.60%	-2.98%	-79.98%	Due to increase in turnover/profit
8	Return on Capital employed(%)	Earning before Interest & Tax	Capital employed	1.74%	-5.95%	-129.27%	Due to increase in turnover/profit
9	Return on Investments (%)	Income Generated from Investment	Average Investments	0.00%	0.00%	0.00%	N.A

34 Previous figures have been regrouped/rearranged wherever necessary to make them comparable.

#### 35 Additional Regulatory Information Required By Schedule III

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any transactions with struck off companies.

(iii) Registration of charges or satisfaction with Registrar of Company (ROC):

In following cases charges or satisfaction yet to be registered with ROC beyond the statutory period

## STL GLOBAL LIMITED

### Other notes to financial statements for the year ended 31 March 2025

	Charge Holder Name	Charge ID	SRN	Charges Registered		Amount Rs. In Lakhs	Reason for Delay
				Date of Creation	Date of Modification		
1	ICICI Bank Limited	10283997	B12050308	13-Apr-11		1,000.00	Loan repaid but No dues letter awaited
2	Oriental Bank of Commerce	10247267	B18414102	22-Oct-10	21-Jun-11	3,210.00	Loan repaid but No dues letter awaited
3	Oriental Bank of Commerce	90059179	Y10139274	6-Jul-05		85.00	Loan repaid but No dues letter awaited
4	Oriental Bank of Commerce	90058238	Y10138333	17-Sep-03	6-Apr-06	710.00	Loan repaid but No dues letter awaited
5	IFCI Limited	80035212	A21165907	28-Mar-00	2-Aug-07	100.00	Loan repaid but No dues letter awaited
6	IFCI Limited	80035216	A21167200	10-Mar-99	2-Aug-07	900.00	Loan repaid but No dues letter awaited
7	Indusind Bank Ltd.	10069735	A70771142	24-Sep-07	15-Sep-09	1,260.00	Loan repaid but No dues letter awaited
8	Punjab National Bank	80006362	A86473451	20-Dec-03	25-May-10	13,424.00	Loan repaid but No dues letter awaited

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding at the Intermediary shall;

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(vii) The company has not been declared willful defaulter by any bank or financial institutions or any lender.

(viii) There is no transaction which are not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) The Company did not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses.

36 There are no major events which has occurred after the balance sheet date.

The accompanying notes form an integral part of these Financial statements

As per our Audit Report of even date annexed

**For M.M.Goyal & Co.**

Chartered Accountants

Firm's Registration Number : 007198N

**Sd/-**

**Manmohan Goyal**

Proprietor

Membership No. 086085

Place : New Delhi

Date : May 29, 2025

For and on behalf of the Board

**Sd/-**

**Vinod Kumar Aggarwal**

Director

DIN : 00170712

**Sd/-**

**Anil Jodhani Aggarwal**

Chief Financial Officer

**Sd/-**

**Sanjiv Kumar Agarwal**

Director

DIN : 00227251

**Sd/-**

**Manil Kumar Nagar**

Company Secretary

M.No. A37299



STL Global

**STL GLOBAL LIMITED**