STL GLOBAL

STL GLOBAL LIMITED

Plot No. 207-208, Sector-58, Faridabad Haryana (INDIA)
Tel. : 0129-4275900 - 4275930, Fax : 0129-4275999
E-mail : info@stl-global.com Website : www.stl-global.com
CIN : L51909DL1997PLC088667

Date: 06.10.2017

From: **STL Global Limited**
Scrip Code: **SGL**

To
The Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051, MH

Sub: 20th Annual Report of the Company

Dear Sir/Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the 20th Annual Report of the company containing Notice, Director's Report and the Auditor's Report along with Annual Accounts of the Company for the financial year ended on 31st March, 2017 as it being approved and adopted in the 20th Annual General Meeting (AGM) of the company held on 29th September, 2017 as per the provisions of the Companies Act, 2013.

Further noted that the 20th Annual Report of the company is also being placed on the Company's website i.e. www.stl-global.com.

Kindly take the above on record and acknowledge receipt of the same.

Thanking you,

Yours truly,
For **STL Global Limited**

STL GLOBAL LIMITED

Manil Kr. Nagar
Company Secretary

Encl: As above



STL Global Limited

20th Annual Report 2016-17

STL GLOBAL LIMITED

CIN: L51909DL1997PLC088667

Unit No. 111, Block No. – 1, 1st Floor, Tribhuwan Complex, Ishwar Nagar, New Delhi – 110065

Tel.: 011-26935829, website: www.stl-global.com

EMAIL: investors@stl-global.com

BOARD OF DIRECTORS

Sh. Vishal Aggarwal, Chairman & Managing Director

Sh. Sanjiv Kumar Aggarwal, Whole Time Director

Sh. Faquir Chand Gupta, Independent Director

Sh. Prakash Swaroop Arya, Additional Independent Director

Smt. Anjana Mehra, Independent Woman Director

Company Secretary

Sh. Manil Kr. Nagar

Auditors

M/s M. M. Goyal & Co.
Chartered Accountants,

208, Allied House, 2nd Floor, Shahzada Bagh,
2, Old Rohtak Road, Inder Lok, Delhi-110035
Ph# 011- 23658434, 23659795

Bankers

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

Registered Office

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

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

Registrar and Share Transfer Agent
Link Intime India Private Limited,
C-101, 247 Park, LBS Marg, Vikhroli West,
Mumbai, Ph# 022- 49186000
Fax# 022- 49186060

Shares Listed at
BSE Limited, Mumbai
National Stock Exchange of India Ltd, Mumbai

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NOTICE OF TWENTIETH ANNUAL GENERAL MEETING

Notice is hereby given that the Twentieth Annual General Meeting of the members of STL Global Limited will be held on Friday the 29th day of September 2017 at Conference Room-3, First Floor, India Corporate Centre, J2/B1 Extension, Mohan Cooperative, Mathura Road, New Delhi-110044 at 10:00 A.M. to transact the following business:-

ORDINARY BUSINESS

1. **To receive, consider, approve and adopt the Audited Financial Statement including the Balance Sheet and Profit & Loss account as on 31st March, 2017 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 Statement including the Balance Sheet and Profit & Loss account as on 31st March, 2017 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. Sanjiv Kumar Agarwal (DIN: 00227251), 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. Sanjiv Kumar Agarwal (DIN: 00227251), whose period of office is liable to be determination by retirement of Directors by rotation and who has offered himself for re-appointment be and is hereby re-appointed as Director of the Company."

3. **To appoint auditors to hold office from the conclusion of this 20th Annual General Meeting until the conclusion of 25th Annual General Meeting and to fix their remuneration, and if thought fit to pass with or without modifications, the following as an Ordinary Resolution:**

   "Resolved that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder viz., Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s Vishnu Aggarwal Associates, Chartered Accountants, (FRN: 007231C) be and are hereby appointed as Statutory Auditors of the Company in place of retiring Auditors M/s M. M. Goyal & Co., Chartered Accountants (FRN: 007198N) to hold office from the conclusion of this 20th Annual General Meeting (AGM) until the conclusion of the 25th Annual General Meeting of the Company, subject to annual ratification by Members at every subsequent AGM, on a remuneration (including terms of payment) to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee."

SPECIAL BUSINESS

4. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution for Re-appointment of Mr. Vishal Aggarwal (DIN: 00226677) as an Managing Director of the Company**

   "RESOLVED THAT pursuant to the provisions of Sections 197, 198 and 203 read with Schedule V and such other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of Central Government, if any, consent of the company be and is hereby accorded to the appointment of Mr. Vishal Aggarwal (DIN: 00226677), as Managing Director of the Company for a period of 5 years, with effect from 01st October, 2017 on the remuneration and terms and conditions as set out in the accompanying explanatory statement attached hereto with liberty to the Board of Directors (herein after referred to as 'the Board', which term shall be deemed to include any Committee which the Board may constitute to exercise its powers including the powers conferred by this resolution) to alter/vary any such terms and conditions so as not to exceed the limits specified in Schedule V read with section 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof.

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

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

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

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

   "RESOLVED THAT pursuant to the provisions of Section 149, 150,152, 161 and any other applicable provisions of the Companies Act 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 including applicable regulations under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Prakash Swaroop Arya, (DIN: 07799593), who was appointed as

an Additional Director of the Company by the Board of Directors w.e.f. May 29, 2017 and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director of the Company, has been received, be and is hereby appointed as an Independent Director of the Company to hold office for Five (5) Consecutive years for a term up to May 28, 2022."

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

RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in accordance with Section 188 and other prevailing provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to Material Related Party Transactions for Sale/Job-work with Shyam Tex Exports Limited, a related party within the meaning of the aforesaid law, on such terms and conditions as may be mutually agreed upon, upto a maximum amount of Rs. 25 crore from the financial year 2017-18 onwards for every financial year provided, however that contract(s)/ transaction(s) so carried out shall at all times be on arm's length basis and in the ordinary course of the Company's business.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution."

By Order of the Board
For **STL GLOBAL LIMITED**
Sd/-
Vishal Aggarwal
(DIN: 00226677)
(Chairman & Managing Director)

Date: 11th August, 2017
Place: Faridabad

NOTES:-

1. The Explanatory Statement, pursuant to section 102 of the Companies Act, 2013, with regard to the above stated resolutions mentioned is enclosed.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. A blank form of proxy is enclosed which if used should be returned to the Company duly completed not latter than Forty-Eight hour before the commencement of the meeting.
3. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their own copies to the meeting. We hope you will help us in our endeavor to control cost.
4. Members desirous of raising queries at the AGM are requested to send in their queries so as to reach the Company's Registered Office at least seven days in advance before the AGM so that the same can be adequately replied.
5. Members are requested to produce the enclosed Attendance Slip duly signed at the entrance to the Meeting. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.
6. No Gifts shall be distributed at the ensuing 20th Annual General Meeting of the Company.
7. Members are requested to notify the change of address, if any, immediately to the Company/Registrar quoting their folio numbers in respect of shares held in physical mode.
8. **Voting through electronic means:**
   The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically and the business may be transacted through electronic voting system

The instructions for shareholders voting electronically are as under:

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

	For Members holding shares in Demat Form and Physical Form
PAN	**Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)** ● **Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.**
DOB	**Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.**
Dividend Bank Details	**Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.** ● **Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).**

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Note for Non Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

General Instructions:

(A) The e-voting period begins on Tuesday, 26th September, 2017 (9:00 A.M.) and ends on Thursday, 28th September, 2017 (5:00 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 22nd September 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(B) Since the company is required to provide members the facility to cast their vote by electronic means, the shareholders holding shares either in physical form or in dematerialized form as on the cut-off date of 22nd September 2017 and not casting their vote electronically, 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 polling taking place at Annual General Meeting and remote e-voting 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 at the meeting, thereafter unlock 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 three 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 22nd September, 2017.

(F) The Results declared along with the Scrutinizer's report shall be placed on the Company's website i.e. www.stl-global.com and on the website of CDSL within two days of passing the resolutions at the 20th Annual General Meeting of the Company held on 29th September, 2017.

9. The Register of Members and Share Transfer Books of the Company Shall remain closed from Saturday the 23rd September 2017 to Friday the 29th September 2017 (both days inclusive).

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

Name of the Director	**Mr. Vishal Aggarwal**	**Mr. Sanjiv Kumar Agarwal**	**Mr. Prakash Swaroop Arya**
DIN	00226677	00227251	07799593
Date of Birth	12-09-1971	07-11-1956	13-01-1948
Nationality	Indian	Indian	Indian
Date of Appointment	5th June, 2006	30th September, 2005	29th May, 2017
Qualifications	B.Tech and M.B.A (USA)	Law Graduate	Commerce Graduate
Expertise in specific functional areas	Mr. Vishal Aggarwal aged about 46 years is a B.Tech and M.B.A from USA. He has a vast and varied experience of over 22 years in Textile Industry. Presently he is the Chairman & Managing Director of the Company and involved in the Long Term Planning and overall Management of affairs of the Company. He also controls the Marketing Division including new product evaluation & Liaisoning with Customers.	Mr. Sanjiv Kumar Agarwal is having over 36 years of rich, vast and varied experience in legal & other diverse fields. He advices the board in legal matters & policy formulation.	Sh. Prakash Swaroop Arya, aged about 69 years is Graduate in Commerce. He has vast exposure of over 36 years in the field of Banking Industry. He has retired from Government Bank. He advices the board in banking, financial matters as well as in policy formulation.
Shareholding in STL Global Limited	446002 (1.62%)	NIL	NIL
Directorship in other Companies and	Companies :1	Companies: NIL	Companies: NIL
Membership of Committees	Committees: 5	Committees: 4	Committees: 1
Relationship with any Director(s) of the Company	No Relation	No Relation	No Relation

EXPLANATORY STATEMENT

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

As required under section 102 of the Companies Act, 2013. The following Explanatory Statement set out all material facts relating to the business mentioned under notice convening 20th Annual General Meeting:

ORDINARY BUSINESS

Item No. 2

Mr. Sanjiv Kumar Aggarwal, aged about 60 years is the Whole time Director of the company since 30th September 2005. Mr. Aggarwal is a Commerce graduate and also done L.L.B. He is associated with the Company since its inception. He has over 38 years of vast and varied experience in textile industry and was also associated with the Compnaies like Pasupati Spinning & weaving mills, Dalmia Dadri Cement ltd., Bhagwana Industries Ltd, Gupta Carpet Udyog Limited etc. before joining the Company. He provides in-house consultation on various matters and also looks after internal controls, human resource, personnel & legal matters of the Company. He is also responsible for the Quality Assurance of products of the Company.

Mr. Sanjiv Kumar Aggarwal retires by rotation at the forthcoming 20th Annual General Meeting and being eligible he offers himself to be re-appointed. The Board recommends his re-appointment. None of the directors except Mr. Sanjiv Kumar Aggarwal is concerned or interested in this resolution.

Also pursuant to the provisions of the listing regulations, it is also to be noted that Mr. Sanjiv Kumar Aggarwal does not have any inter-se relationship with any of the directors of the Company.

Item No. 3

This explanatory statement is provided though not mandatory under Section 102 of the Companies Act, 2013 (Act). In terms of the provisions under Section 139 (2) of the Act dealing with mandatory rotation of Auditors, no listed company, shall appoint or re-appoint an audit firm as Auditor for more than two terms of five consecutive years and any audit firm which has completed its term as above shall not be eligible for re-appointment as Auditor in the same company for five years from the completion of such term. Provided also that every company, existing on or before the commencement of this Act which is required to comply with provisions of this sub-section, shall comply with the requirements of this sub-section within three years from the date of commencement of this Act and the time was further extended to the date of AGM to be held in 2017.

The tenure of present Statutory Auditors M/s M. M. Goyal & Co., Chartered Accountants (FRN: 007198N) will come to an end at the conclusion of ensuing AGM. Considering that the present Auditors have completed the maximum tenure allowed under the Act, the Company is required to appoint a new statutory auditor in their place. Based on recommendation of Audit Committee, the Board of Directors at their meeting held on 11th August, 2017 have recommended the appointment of M/s Vishnu Aggarwal Associates, Chartered Accountants, (FRN: 007231C), to hold office from the conclusion of this 20th Annual General Meeting until the conclusion of the 25th Annual General Meeting of the Company subject to annual ratification of the said appointment by Members at every subsequent AGM. Accordingly, approval of the members is being sought for the proposal contained in the Resolution set out at Item no. 3 of the Notice. The Board recommends the Resolution at Item no. 3 for approval by the Members. None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item no. 3 of the Notice.

SPECIAL BUSINESS

Item No. 4

Mr. Vishal Aggarwal, aged 46 years is currently holding the position of Managing Director of the company since 29th September 2007. His term as a Managing Director will also expire on 30th September, 2017 and in order to continue on this position the board has also approved his appointment as a Managing Director for a further period of 5 years effective from 01st October, 2017 subject to approval of shareholders. Board is of the opinion that continuation of Mr. Vishal Aggarwal as a Managing 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. Vishal Aggarwal is B.Tech and M.B.A from USA. He has a vast and varied experience of over 22 years in Textile Industry. Presently he is holding the position of Managing Director of the Company and is actively involved in day to day management and strategic planning. He also controls the Marketing Division including new product evaluation & Liaisoning with Customers.

As there is inadequacy of profits in the company during the financial year ended on 31st March 2017, hence in accordance with the provisions of Schedule V of the Companies Act 2013, the remuneration of Mr. Vishal Aggarwal has also been approved by the Nomination & Remuneration Committee.

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

A) Appointment : For a period of 5 years effective from 01.10.2017 to 30.09.2022

B) Remuneration : From 01.10.2017 to 30.09.2022

1. Basic Salary : **Rs. 60,000/- Per Month**
2. House Rent Allowance : **Rs. 25,000/- Per Month**
3. Conveyance Allowance : **Rs. 15,000/- Per Month**
4. Contribution to provident fund and superannuation funds as per the rules of the company.

5. Medical benefits for self and family provided that the total expenses on this account should not exceed Rs. 60,000/- per year being one month basic salary.

6. Leave and Leave travel allowance as per the prevailing policy of the Company.

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

The resolution contained at item no. **4** of the notice convening 20th AGM is proposed to be passed as a Special Resolution for appointment of Mr. Vishal Aggarwal as a Managing Director. The Board recommends above resolution for the approval of shareholders. Office of Mr. Vishal Aggarwal as a director shall be subject to retirement by rotation at the Annual General Meetings of the Company.

Item No. 5

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

It is proposed to appoint Mr. Prakash Swaroop Arya as an independent director under Section 149 of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and to hold office for Five (5) consecutive years commencing from 20th Annual general meeting of the Company. Mr. Prakash Swaroop Arya is not disqualified from being appointed as director in terms of Section 164 of the Act and have given his consent to act as director.

The company has also received declaration from him that he meet with the criteria of independence as prescribed both under sub-section (6) of the section 149 of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. He was retired from the Government Bank. He advice the board in many Banking and policy making decision & other company's & shareholders benefit related matters. He advices the board in banking, financial matters as well as in policy formulation. The board is of the opinion that rich & diversified experience of Mr. Prakash Swaroop Arya would be of immense benefit of the Company in terms of his advice to the board in decision making.

Also noted that Mr. Prakash Swaroop Arya does not have any inter-se relationship with any of the directors of the Company. The Board recommends the resolution set out in **item no. 5** for the approval of members.

Item No. 6

Shyam Tex exports Limited is a 'Related Party' of the company within the meaning of Section 2(76) of the Companies Act, 2013 and as per provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Company in the ordinary course of its business does a sale/job-work transaction with Shyam Tex exports Limited. These transactions as well as the proposed transactions would continue to be in ordinary course of business and at arm's length basis.

Pursuant to provisions of Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, all Material Related Party Transactions' will require approval of the Members through an Ordinary Resolution. Since the aggregate value of these transactions (year to date plus proposed in 2017-18) is likely to exceed ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, the said transactions would be considered to be Material Related Party Transactions for the purpose of provisions of Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and will thus require approval of the Members/Shareholders of the Company through an Ordinary Resolution. The Audit Committee and the Board of Directors have reviewed major terms & conditions of these transactions and recommend to the members for their approval by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives except Mr. Vishal Aggarwal who is relative of directors of Shyam Tex Exports Limited within the meaning of Section 2(76) of the Companies Act, 2013 are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 6.

The Board recommends the Resolution under Item No. 6 of the notice for approval of the Members as an Ordinary Resolution.

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

Sd/-
Vishal Aggarwal
(Chairman & Managing Director)
(DIN: 00226677)

Date: 11th August, 2017

Place: Faridabad

DIRECTORS' REPORT

To

The Members,

Your board of directors has pleasure in presenting the 20th Annual Report together with the Audited Statement of Accounts of the Company for the financial year ended 31st March 2017.

The Financial Results of your company for the year ended on 31st March 2017 are as follows:

(Rs. in Crores)

Year Ended March 31st	2017	2016
Sales and Other Income	82.32	68.97
Expenditure	66.84	69.68
Depreciation & Amortisation	3.64	4.69
Profit/(Loss) before Exceptional & Extra Ordinary Items	15.49	(0.71)
Exceptional Items Income/(Expenses)	1.36	(3.98)
Extraordinary Items	0.00	0.00
Profit/(Loss) before Tax	16.85	(4.69)
Tax Paid For Earlier Year	0.00	(0.33)
Provision for Deferred Tax	0.00	0.00
Profit/(Loss) After Tax	**16.85**	**(5.02)**

Performance of your Company

As you all are already aware that Company has been facing adverse factors from previous eight-nine years but continuous efforts of management of the company seems to be successful this year as the company is coming on track after getting itself out of trap of financial sickness. The company has settled or in process of settlement of secured/unsecured Loans of Banks. During the year, the country has seen back to back bold steps taken by the Government of India like demonetization and then implementation of Goods & Service Tax (GST). With the GST regime, textiles will eliminate the cascading effect of duty/taxes which will reduce the costs and improve the competitiveness of the textiles market.

The Company in 2012 made a reference to BIFR on 05th July 2012 and it was registered in BIFR as Case No.37/2012 vide letter No. 3(S-8)/BC/2012 dated 02nd August 2012. Company's application in BIFR and AAIFR has already been rejected.

Operations

Results of the Company for the last financial year are as follows; total revenue for the year ended 31st March, 2017 has been increased to Rs. 82.32 Crores as compared to previous year's Rs. 68.97 Crores, hence there was a increase of approx. 16 to 17%. The operating profit before tax is Rs. 16.85 Crores during the year and no tax paid for earlier year and no Provision for deferred tax has been made during the last financial year as there is no certainty of future taxable income. The net profit for the year was Rs. 16.85 crores against a Net Loss of Rs. -5.02 crores in the previous financial year.

Dividend

The board of directors of the Company does not recommend any dividend for the financial year ended on 31st March 2017 due to inadequate profit.

Unclaimed Dividends:

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

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 is presented in a separate section forming part of the Annual Report. **(Annexure-I)**

Segment Reporting

Business of the Company is segregated into two segments Textile & Real Estate Business and financial statement has been prepared in accordance with the applicable Accounting Standard-17 (segmental reporting) prescribed by the ICAI.

Fixed Deposit

As on 31st March 2017, no Fixed Deposits was held by the company.

Listing and ISIN

At present the 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 year 2017-18 has already been paid by the Company to the stock exchanges.

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

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

Share Capital

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

The paid-up share capital of the Company as on 31st March 2017 was also remains unchanged at Rs. 27,22,17,975/- consisting of 26990915 fully paid up Equity shares of Rs.10/- each and 461765 partly paid up Equity Shares of Rs. 5/- each.

Address of Corporate Office

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

Corporate Governance

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

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

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

The Company has been strictly complying with the requirements of Corporate Governance as stipulated under Regulation 27 and Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The copy of certificate obtained from Statutory Auditor's of the Company dated 29.05.2017 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 2016-17, five 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.

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, 2017 to which this financial statement relates on the date of this report.

Directors & Key Managerial Personnel

During the last financial year there were some changes in the composition of the Board of directors. Mr. Jai Parkash Aggarwal, Chairman & Managing Director of the Company resigned from the company w.e.f. 31st March, 2017 due to personal reasons and some other preoccupations. Mr. Vishal Aggarwal, Joint Managing Director of the company would be designated as Chairman & Managing Director of the company from 01st April, 2017 in place of Mr. Jai Parkash Aggarwal and he would be responsible for the management of whole of the affairs of the company. On 03rd April, 2017 Mr. Arunagshu Ghosh, Non-Executive Independent director was also resigned due to some personal reasons and other preoccupations.

Further in order to comply with Regulation 17 and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of director has appointed Mr. Prakash Swaroop Arya (DIN: 07799593) as an Additional Independent Director on the board w.e.f. 29th May, 2017 upto the forthcoming AGM subject to the approval of the members in the forthcoming Annual General Meeting (AGM). Hence at present the total strength of the Board of directors is five directors. Out of which two are executive directors and three are non-executive & independent directors. In the last Annual General Meeting company has reappointed Mr. Vishal Aggarwal Joint Managing Director respectively.

Retirement by Rotation

There are two rotational directors in the company at present; hence in accordance with the provisions of Section 149(13) of the Companies Act, 2013, which states that the provision of sub-sections (6) and (7) of section 152 in respect of retirement of Directors by

rotation shall not apply to the appointment of Independent Directors. Hence one director shall retire by rotation in the forthcoming 20th AGM. So Mr. Sanjiv Kumar Aggarwal, Whole Time Director of the Company shall retire by rotation at the forthcoming 20th Annual General Meeting and being eligible, he has offered himself for re-appointment. A brief resume of director, containing their age, qualifications and experience is already given in the annexure to the notice convening forthcoming 20th Annual General Meeting.

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

Declaration by Independent Directors

The Company 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. 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 Directors appointment, payment of remuneration and discharge of their duties

STL Global Limited 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. The Nomination and Remuneration Policy is available on the website of the company i.e. www.stl-global.com.

Loans, Investment and Guarantees by the Company

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

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, your 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 Related Party Transactions as approved by the Board of Directors is uploaded on the website of the Company. There were no materially significant transactions with the related parties during the financial year which were in conflict with the interest of the Company and hence, enclosing of Form AOC-2 is not required.

Further in terms of Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, all transactions with related party i.e. Shyam Tex Exports Limited, which are of material in nature, are subject to the approval of the Members of the Company in the forthcoming Annual General Meeting. The requisite resolution in order to comply with the aforesaid requirements, as detailed at Item No. 6 of the Notice and relevant Explanatory Statement is commended for the members' approval.

Director's Responsibility Statement

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

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures.
2. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as on 31st March 2017 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

STL Global Limited has adequate systems of internal control covering all financial and operational activities. The internal control are 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 are 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

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

Auditors and Auditor's Report

The tenure of present Statutory Auditors M/s M. M. Goyal & Co., Chartered Accountants (FRN: 007198N) will come to an end at the conclusion of ensuing AGM. Considering that the present Auditors have completed the maximum tenure allowed under the Companies Act, 2013 the Company is required to appoint a new statutory auditor in their place. Based on recommendation of Audit Committee, the Board of Directors at their meeting held on 11th August, 2017 have recommended the appointment of M/s Vishnu Aggarwal Associates, Chartered Accountants, (FRN: 007231C), to hold office from the conclusion of this 20th Annual General Meeting until the conclusion of the 25th Annual General Meeting of the Company subject to annual ratification of the said appointment by Members at every subsequent AGM. The company had received a confirmation from the statutory auditors that their appointment if made, will be within the limits prescribed under the provisions of Section 139 of the companies Act, 2013.

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

Cost 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.

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, the Company has appointed M/s Vijay Mourya & Associates, a Company Secretary Firm to undertake the Secretarial Audit of the Company for the F.Y. 2016-17. The Secretarial Audit Report (Form MR-3) for the F.Y. 2016-17 is annexed herewith as part of Director's Report as **(Annexure-II)**.

Internal Audit:

The Company has appointed Mr. Naveen Kumar, Chartered Accountant (Membership No. 505899) proprietor of M/s Naveen Brahmanand & Co., Chartered Accountants as an Internal Auditor of the Company for the F.Y. 2016-17, 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.

Extract of Annual Return

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

Board Evaluation:

During the year, Board 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

Your Company sincerely believes that growth needs to be sustainable in a socially relevant manner. Today's business environment especially in India therefore demands that Corporates play a pivotal role in shouldering social responsibility. India's new Companies Act, 2013 has introduced several new provisions which change the face of Indian corporate business. One of such new provisions is Corporate Social Responsibility (CSR). As per Section 135 of the Companies Act, 2013, it provides the threshold limit for applicability of the CSR to a Company i.e. (a) net worth of the company to be Rs 500 crore or more; (b) turnover of the company to be Rs 1000 crore or more; (c) net profit of the company to be Rs 5 crore or more. Company has earned a profit more than Rs. 5 at the end of the year and therefore the CSR provisions as per section 135 of the Companies Act, 2013 and rules framed thereunder applicable on the Company. Accordingly, Company has constituted Corporate Social Responsibility Committee as per Section 135 of Companies Act, 2013 and the rules framed thereunder.

Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Expenditure

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

A. Conservation of Energy

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

a. Energy conservation measures taken:

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

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

FORM A

(a) Power and Fuel Consumption	Current Year (2016-17)	Previous Year (2015-16)
Electricity Purchased Units (Nos)	4561051	4252135
Total Cost (Rs.)	36,443,447	34,438,420
Rate per Unit (Rs.)	7.99	8.10
(b) Own Generation- (Through D.G. set)		
Generated Units (Nos)	1031745	231285
Diesel Cost (Rs.)	1,88,49,984	4,066,029
Diesel Cost Per Unit (Rs.)	18.27	17.58

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 are annexed hereto as (**Annexure III)** and forms part of this Director's Report.

Cautionary Statement

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

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

SAFETY, HEALTH AND ENVIRONMENT

SAFETY

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

HEALTH

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

ENVIRONMENT

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

SHE COMMITTEE

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

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

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, 2017:

S. No.	Name of Director	Designation	Remuneration	Ratio
1.	Mr. Jai Parkash Aggarwal	Managing Director	9.00 Lakhs	4.17
2.	Mr. Vishal Aggarwal	Joint Managing Director	6.00 Lakhs	2.78
3.	Mr. Sanjiv Kumar Agarwal	Whole Time Director	4.20Lakhs	1.94
4.	Mr. Faquir Chand Gupta*	Non-Executive Independent Director	N.A.	N.A.
5.	Mr. Arunagshu Ghosh*	Non-Executive Independent Director	N.A.	N.A.
6.	Mrs. Anjana Mehra*	Non-Executive Independent Woman Director	N.A.	N.A.

The Median remuneration of the employees for the Financial Year ending on 31st March, 2017 is Rs. 2.16 Lakhs.

* All the Non-Executive 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.

1. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: **Not Increase**
2. The percentage increase in the median remuneration of employees in the financial year: **Not Increase**
3. The number of permanent employees on the rolls of the Company: **178 Employees**
4. Average percentile increase 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 no increase in the remuneration/salary of the employees and also there was no increase in the managerial remuneration.**
5. The key parameters for any variable component of remuneration availed by the directors: **The Executive Directors have not availed any variable component of remuneration.**
6. 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. 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. 8.5 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.

C. 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 are given below:

S. No.	Name of Employee	Designation	Salary per month (In Rs.)
1	Anil Jodhani	Chief Financial Officer (CFO)	60,000
2	Sanjay Kumar Gupta	General Manager	60,000
3	Vishal Aggarwal	Managing Director	50,000
4	Rajan Srivastava	Marketing Manager	50,000
5	G.S. Chauhan	Personal & HR Manager	50,000
6	Dilip Kumar Banka	Purchase Manager	46,000
7	Ajay Kumar Singh	Finishing Incharge	42,000
8	Pramod Singh	Sr. Marketing Merchant	40,000
9	Sanjiv Kumar Agarwal	Whole Time Director	35,000
10	S.R. Tatawat	Knitting Manager	35,000

Personnel

The Board of directors and management of the company 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.

Acknowledgment & Appreciation

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

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

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

For and on behalf of the Board of Directors

Sd/-	**Sd/-**	
Vishal Aggarwal	**Sanjiv Kumar Aggarwal**	**Date: 11th August 2017**
(Chairman & Managing Director)	**(Whole Time Director)**	**Place: Faridabad**
(DIN: 00226677)	**(DIN: 00227251)**	

ANNEXURES TO DIRECTOR'S REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2017

Annexure I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The previous continuous efforts of management of the company seems to be successful this year as the company is coming on track after getting itself out of trap of financial sickness. Further the good economic pace of the country after demonetization and launch of Goods & Service Tax (GST) regime has opened the Indian market for the whole industry. Besides these good signs, some negative catalysts still sustains and offering obstacles in the efforts of the management of your company. These negative facts are continuous bad era for Real Estate segment, out of which the company has been expecting handsome cash inflows since last many years. The management of your company is still positive in this segment and expecting revival in this segment also which will further give pace to the company to run faster on the success track.

Industry Structure and Development:

With GST rollout, India's textile sector is racing against time to align itself with the new indirect tax regime. While the near-term disruptions could take a potential toll on the financial performance of most players, the textile industry as a whole is poised to grow as organized units gain market share back from their unorganized counterparts that currently constitute nearly 60-70 percent of the industry size.

GST will essentially affect companies that cater mainly to the domestic markets. The export-oriented entities would not face headwinds since the input taxes paid by them on the exported output would be refundable in entirety. Comprehensive documentation and streamlining of input claims will only make things considerably easier than before.

The positive impact of GST will be largely felt by companies engaged in manufacturing and/or dealing with fibre and yarn components, since the presence of unorganized units is relatively large compared to the fabric and garment units (where competition is comparatively less and barriers to entry are high due to greater requirement of funds as well as technical know-how). The shift from unorganized to organized is the biggest long-term benefit from GST, notwithstanding the short-term inventory adjustment pangs. The only sub-segment that, prima facie, seems to be adversely impacted is the man-made textiles space, where tax rates have been hiked on man-made fibre and yarn under GST. Increasing use and popularity of synthetic textiles domestically and globally, backed by recent progression and growing competitiveness of India's organised units in comparison to the Chinese players in international markets, is one of the key reasons that warrant some attention towards getting this issue addressed.

In a nutshell with the GST regime, textiles will eliminate the cascading effect of duty/taxes which will reduce the costs and improve the competitiveness of the textiles exports. “Five per cent GST on cotton yarn and fabrics would help producers with compliance and encourage farmers to grow more cotton and with this low rate, Indian producers would become competitive in the world which will help India's textiles exports grow in coming years.

Opportunities and Threats:

During the year, the country has seen back to back bold steps taken by the Government of India like demonetization and then implementation of GST. The present statistics shows that after these steps the pace of the economy and GDP growth has slightly declined. This is due to immediate effect of these two decisions of the Government of India. But in the long run both of these two steps must prove to be big contributor towards handsome economic and GDP growth of our country.

According to recent statistics released by the Govt., Foreign direct investment (FDI) in textile sector more than doubled to $618.95 million during 2016-17 from $230.13 million in the previous fiscal. This is very good news for the industry and this will offer a lot of opportunities in this industry. This is the core effect of Make in India scheme of the Govt.

Due to over specialization in cotton, the bulk of the international market is missed out, synthetic products in India are expensive and fabric required for items like swimsuit, sky-wear and industrial apparel is relatively unavailable. Further Spinning sector lacks modernization and there is a need of introducing new technology. Processing is the weakest link in the Indian textile value chain, adversely affecting its ability to compete in exports. High power costs and long export lead times are eroding India's export competitiveness across the textile chain. Productivity levels for manufacturing various apparel items are far lower in India in comparison with its competitors.

The management of your company has proved its competence to do well in odd scenario and it will further continue to do well and explore opportunities by passing through and removing black clouds of threats in the industry.

Annexure-II

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017

[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 31st March, 2017 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 31st March, 2017 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. he Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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/regulations 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) The Depositories Act, 1996 and the thereunder Regulations and Bye-laws framed;

ii) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Borrowings;

iii) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

iv) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

v) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

I further report that during the audit period there are no 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 Mourya
Proprietor
CP No. 13053

Date**:** 11th August, 2017
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 2016-17 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 Mourya
Proprietor
CP No. 13053

Date**:** 11th August, 2017
Place: Faridabad

Annexure III

Foreign Exchange Earnings and Outgo

(In Rupees)

Particulars	Current Year (2016-17)	Previous Year (2015-16)
(I) Foreign exchange earned (Including export of goods on FOB basis)	Nil	Nil
(II) Foreign exchange used	1,847,304	4,573,717

Annexure - IV

FORM MGT-9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31st March 2017
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	:	L51909DL1997PLC088667
Registration Date	:	22/07/1997
Name of the Company	:	STL GLOBAL LIMITED
Category / Sub-Category of the Company	:	COMPANY LIMITED BY SHARE, INDIAN NON GOVERNMENT COMPANY
Address of the Registered office and contact details	:	UNIT NO.111, BLOCK NO.-1, 1ST FLOOR, TRIBHUWAN COMPLEX, ISHWAR NAGAR, NEW DELHI 110065
		TEL.: 011-26935829, WEBSITE: www.stl-global.com,
		EMAIL: investors@stl-global.com
Whether listed company	:	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any:	:	LINK INTIME INDIA PRIVATE LIMITED, C-101, 247 PARK, LBS MARG, VIKHROLI WEST, MUMBAI 400 083, MH,
		PH# 022- 49186000
		FAX# 022- 49186060

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Processed Dyed & Finished Fabric (Knitted Fabric) Textile	17129	78.80
2	Real Estate	681	21.20

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

I SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i. Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physi-cal	Total	% of Total Shares	Demat	Physi-cal	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a)Individual/HUF	12081065		12081065	44.01	12400226		12400226	45.17	(+) 1.16
b) Central Govt.	---	---	---	---	—	---	---	---	—
c) State Govt.(s)	----	---	---	---	----	---	---	---	—
d) Bodies Corp.	5497040	---	5497040	20.02	5177879	—	5177879	18.86	(-) 1.16
e) Banks / FI	---	---	---	---	---	—	---	---	—
f) Any other	---	---	---	---	---	---	---	---	—
Sub-total(A)(1):	17578105		17578105	64.03	17578105		17578105	64.03	—
(2) Foreign									
a) NRIs - Individuals	---	----	---	---	---	----	---	---	----
b) Other Individuals	---	----	----	---	---	----	----	---	—
c) Bodies Corp.	---	----	----	----	---	----	----	----	----
d) Banks / FI	---	---	---	---	---	---	---	---	—
e) Any other	---	---	---	----	---	---	---	----	—
Sub-total (A)(2):	---	---	---	---	---	---	---	---	—
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	17578105		17578105	64.03	17578105		17578105	64.03	—
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	---	---	---	---	---	---	---	---	—
b) Banks / Financial Institutions	48230	---	48230	0.18	48230	---	48230	0.18	—
c) Central Govt.	---	---	---	---	---	---	---	—	
d) State Govt.(s)	---	---	---	---	---	---	---	---	—
e) Venture Capital Funds	---	---	---	---	---	---	---	---	—
f) Insurance Companies	---	---	---	---	---	---	---	---	—
g) FIIs	---	---	---	---	---	---	---	---	—
h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	—
i) Others (specify)	---	---	---	---	---	---	---	---	—
Sub-total (B)(1):	48230	---	48230	0.18	48230	---	48230	0.18	—

(2)Non-Institutions									
a) Bodies Corp.									
i) Indian	890991	1	890992	3.25	622560	1	622561	2.27	(-) 0.98
ii) Overseas	-	---	---	---	-	---	---	---	—
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	4918851	500	4919351	17.92	4756270	500	4756770	17.33	(-) 0.59
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2984149	---	2984149	10.87	3482700	---	3482700	12.69	(+) 1.82
c) Others									
(i) Non Resident Indians	603297	---	603297	2.20	428739	---	428739	1.55	(-) 0.65
(ii) Clearing Members	39081	----	39081	0.14	211577	----	211577	0.77	(+) 0.63
(iii) Hindu Undivided Family	389475	----	389475	1.41	323998	----	323998	1.18	(-) 0.23
Sub-total(B)(2):	9825844	501	9826345	35.79	9825844	501	9826345	35.79	—
Total Public Shareholding (B)=(B)(1)+(B)(2)	9874074	501	9874575	35.97	9874074	501	9874575	35.97	—
C. Shares held by Custodian for GDRs & ADRs	---	---	---	---	---	---	---	---	—
Grand Total (A+B+C)	27452179	501	27452680	100	27452179	501	27452680	100	—

ii. SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares Company	% of total Shares of the	% of Shares Pledged/ encumbered to total shares	% change in share holding during the year
1	Target Fashions Limited	5177879	18.86	0.00	5177879	18.86	0.00	—
2	Sumitra Aggarwal	2621568	9.55	8.01	2200000	8.01	8.01	(-) 1.54
3	Jai Parkash Aggarwal	2998466	10.92	9.11	2500000	9.11	9.11	(-) 1.81
4	Reckon Industries Limited	319161	1.16	0.00	0	0.00	0.00	(-) 1.16
5	Sandeep Aggarwal	1733460	6.31	2.91	800000	2.91	2.91	(-) 3.40
6	Rita Aggarwal	1204380	4.39	0.00	1625948	5.92	0.00	(+) 1.53
7	Viniti Aggarwal	950940	3.46	1.82	950940	3.46	1.82	—
8	Vinod Kumar Aggarwal	966207	3.52	0.00	1464673	5.34	0.00	(+) 1.81
9	Sangeeta Aggarwal	970262	3.53	0.00	970262	3.53	0.00	—
10	Payal Aggarwal	196400	0.72	0.00	196400	0.72	0.00	—
11	Vikas Aggarwal	170000	0.62	0.00	1246001	4.54	0.00	(+) 3.92
12	Vishal Aggarwal	170000	0.62	0.00	446002	1.62	0.00	(+) 1.00
13	Jai Parkash Aggarwal (HUF)	99382	0.36	0.00	0	0.00	0.00	(-) 0.36
	Total	**17578105**	**64.03**	**21.86**	**17578105**	**64.03**	**21.86**	

(iii) Change in Promoters' Shareholding

Sl. No.	Shareholding of Promoters	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date	Increase (+)/ Decrease (-) during the year	Reason	No. of shares	% of total shares of the company
1.	Rita Aggarwal	1204380	4.39	30/12/2016	(+) 421568	Inter-se-Transfer		
	At the end of the year						1625948	5.92
2.	Reckon Industries Limited	319161	1.16	30/12/2016	(-) 319161	Inter-se-Transfer		
	At the end of the year						0	0.00
3.	Jai Parkash Aggarwal	2998466	10.92	30/12/2016	(-) 498466	Inter-se-Transfer		
	At the end of the year						2500000	9.11%
4.	Sumitra Aggarwal	2621568	9.55	30/12/2016	(-) 421568	Inter-se-Transfer		
	At the end of the year						2200000	8.01
5.	Sandeep Aggarwal	1733460	6.31	30/12/2016	(-) 933460	Inter-se-Transfer		
	At the end of the year						800000	2.91
6.	Vikas Aggarwal	170000	0.62	30/12/2016	(+) 1076001	Inter-se-Transfer		
	At the end of the year						1246001	4.54
7.	Vinod Kumar Aggarwal	966207	3.52	30/12/2016	(+) 498466	Inter-se-Transfer		
	At the end of the year						1464673	5.34
8.	Vishal Aggarwal	170000	0.62	30/12/2016	(+) 276002	Inter-se-Transfer		
	At the end of the year						446002	1.62
9.	Jai Parkash Aggarwal (HUF)	99382	0.36	30/12/2016	(-) 99382	Inter-se-Transfer		
	At the end of the year						0	0.00

(iv) Shareholding Pattern of Top Ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Nirav M Sapani	150871	0.55	508326	1.85
2.	Babita Kalwadia	0	0.00	140000	0.51
3.	Kinner P Sapani	82886	0.30	244370	0.89
4.	Shardaben Jaswantlal Shah	85877	0.31	216649	0.79
5.	Matalia Stock Broking Pvt. Ltd.	150	0.0005	185986	0.68
6.	Mrudu Kantilal Vakharia	59870	0.22	161170	0.59
7.	Anjali Sanghvi	0	0.00	156047	0.57
8.	Ashish Nanda	122582	0.45	122582	0.45
9.	Madhukar Sheth	105303	0.38	105303	0.38
10.	M J Patel Share & Stock Brokers Limited	100000	0.36	100000	0.36
11.	Bharat Jamnadas	167402	0.61	93082	0.34
12.	Mahaveer Kumar Jain	107211	0.39	72880	0.27
13.	Bharati Bharat Dattani	132098	0.48	29394	0.11
14.	Magesh Kanooga S	190441	0.69	24698	0.09
15.	Sandeep Bipinchandra Jhaveri	194141	0.71	0	0.00
16.	Mooncity Realty Private Limited	185962	0.68	0	0.00
17.	Kantilal Vajeshanker Vakharia	161170	0.59	0	0.00
18.	Banyan Tree Associates LLP	120330	0.44	0	0.00

Note: The shares of the Company are traded on a daily basis and hence the date wise increase / decrease in shareholding is not indicated.

ii. **SHAREHOLDING OF DIRECTORS:**

Sl. No.	Shareholding of Promoters	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date	Increase (+)/ Decrease (-) during the year	Reason	No. of shares	% of total shares of the company
1	Jai Parkash Aggarwal	2998466	10.92	30/12/2016	(-) 498466	Inter-se-Transfer	2500000	9.11
	At the end of the year						2500000	9.11
2	Vishal Aggarwal	170000	0.62	30/12/2016	(+) 276002	Inter-se-Transfer	446002	1.62
	At the end of year						446002	1.62
3	S.K. Aggarwal	NIL	NIL	---	---	---	---	—
			---	---	---	---	—	
	At the end of year						NIL	NIL
4	F.C. Gupta	NIL	NIL	---	---	---	---	—
				---	---	---	---	—
	At the end of year						NIL	NIL
3	Arunagshu Ghosh	NIL	NIL	---	---	---	---	—
				---	---	---	---	—
	At the end of year						NIL	NIL
3	Anjana Mehra	NIL	NIL	---	---	---	---	—
				---	---	---	---	—
	At the end of year						NIL	NIL

II **INDEBTEDNESS:**

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

(Figure in Rupees)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,418,234,405	117,565,300	---	1,535,799,705
ii) Interest due but not paid	567,638,057	---	---	567,638,057
iii) Interest accrued but not due	---	---	---	—
Total (i+ii+iii)	**1,985,872,462**	**117,565,300**	**---**	**2,103,437,762**
Change in Indebtedness during the financial year				
Addition	---	---	—	—
Reduction i) Principal Amount	(305,870,511)	(67,565,300)	---	(373,435,811)
ii) Interest due but not paid	(125,770,906)	---	---	(125,770,906)
Net Change	(431,641,417)	(67,565,300)	---	(499,206,717)
Indebtedness at the end of the financial year				
i) Principal Amount	1,112,363,894	50,000,000	---	1,162,363,894
ii) Interest due but not paid	441,867,151	---	---	441,867,151
iii) Interest accrued but not due	---	---	---	—
Total (i+ii+iii)	**1,554,231,045**	**50,000,000**	**---**	**1,604,231,045**

II REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

(Value in Rupees)

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Jai Parkash Aggarwal	**Vishal Aggarwal**	**S.K. Aggarwal**	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,40,000	3,60,000	2,52,000	11,52,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	3,60,000	2,40, 000	1,68,000	7,68, 000
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	---	---	—	
2	Stock Option	---	---	—	
3	Sweat Equity	---	---	—	
4	Commission	---	---	—	
	- as % of profit	---	---	—	
	- others, specify	---	---	—	
5	Others, please specify	---	---	—	
	Total (A)	9,00,000	6,00,000	4,20,000	19, 20, 000

B. REMUNERATION TO OTHER DIRECTORS:

(Value in Rupees)

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors	**F.C. Gupta**	**Arunagshu Ghosh**	**Anjana Mehra**	
	Fee for attending board / committee meetings	35,000	5,000	23,000	63,000
	Commission				
	Others, please specify				
	Total (1)	**35,000**	**5,000**	**23,000**	**63,000**
2.	Other Non-Executive Directors	N.A	N.A	N.A	
	Fee for attending board / committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)	**35,000**	**5,000**	**23,000**	**63,000**
	Total Managerial Remuneration= (A)+(B)				**19,83,000**

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary		2,88,000	6, 00, 000	8,88,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	---	---	—
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---	---	—
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	---	---	---	—
2	Stock Option	—	---	---	—
3	Sweat Equity	---	---	---	—
4	Commission	---	---	---	—
	- as % of profit	---	---	---	—
	- others, specify	---	---	---	—
5	Others, please specify	---	---	---	—
	Total	**---**	**2,88,000**	**6, 00, 000**	**8,88,000**

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

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

Annexure V

CORPORATE GOVERNANCE REPORT

Corporate Governance Compliance Report

In terms of Regulation 34(3) and 53(f) read with Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Corporate Governance Compliance Report is provided hereunder:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company 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. 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 Obligations & Disclosure Requirements) Regulations, 2015 effective from December 1, 2015 bring additional corporate governance norms. These norms provide for stricter disclosures and protection of investor rights. The amended regulations 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:

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

As on 31st March, 2017, the Company has six Directors on its Board with two as promoter MD out of them Mr. Jai Parkash Aggarwal, Chairman & Managing Director of the Company was resigned from the closing hours on 31st March, 2017, one as Whole Time Director and three Independent directors involving one woman director. All the Independent Directors have confirmed that they meet the 'Independence' criteria as mentioned under Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also as mentioned under Section 149 of Companies Act, 2013.

Attendance at Board Meetings:

During the last financial year i.e. 2016-17, Five Meetings of the Board of Directors were held viz. 30th May 2016, 13th August 2016, 14th November 2016, 13th February 2017 and 24th March, 2017.

Meetings of the Board of Directors are scheduled well in advance and are generally held at the Company's Corporate Office situated at Plot No. 207-208, Sector-58, Faridabad, 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 and the number of Directorships and Committee Chairmanships/Memberships held by them in other companies are given herein below. Other Directorships do not include directorships in Section 25 Companies and Companies incorporated outside India. Chairmanships of Board Committees include only Audit Committee, Stakeholders Relationship Committee, Share Transfer Committee and Nomination & Remuneration Committee. The details of Cessation/Appointment of Directors, if any, also disclosed below:

Sr. No.	Name of the Director	Cate-gory	Number of Board meeting during the F.Y. 2016 - 2017 Director's Attendance		Director-ships in other Public Companies	Membership/Chairmanship of Committees in other Public Companies including STL GLOBAL LIMITED		Attendance at the A.G.M Held on 30th September, 2016	Cessation/ Appointment (if any)
			Held	Attended		Chairman	Membership		
1	Mr. Jai Parkash Aggarwal (Chairman cum Managing Director)	PD	5	4	1	1	0	Present	Cessation w.e.f. 31st March, 2017

2	Mr. Sanjiv Kumar Aggarwal (Whole Time Director)	WTD	5	5	0	0	2	Present	
3	Mr. Vishal Aggarwal (Joint Managing Director)	PD	5	5	1	0	3	Present	
4	Mr. Arunagshu Ghosh (Director)	NEI	5	2	0	0	1	Absent	Cessation w.e.f. 03rd April, 2017
5	Mr. Faquir Chand Gupta (Director)	NEI	5	5	0	2	1	Present	
6	Ms. Anjana Mehra	WD, NEI	5	4	0	1	1	Present	
7	Mr. Prakash Swaroop Arya	NEI, AD	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Appointment w.e.f. 29th May, 2017

PD: Promoter Director, **WD:** Woman Director, **ED:** Executive Director, **NEI:** Non Executive Independent Director, **WTD:** Whole Time Director, **AD:** Additional Director

Independent Directors:

The Company abided by definition of Independence as per 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. 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. 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.

The Company has issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013. 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, the Independent Directors held their separate meeting on 24th March, 2017 for the financial year 2016-17, 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.

Performance Evaluation:

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

Notes on Directors appointment/ re-appointment

Mr. Vishal Aggarwal, Managing Director of the Company is re-appointing in the forthcoming 20th Annual General Meeting through special resolution as his tenure is expiring on 30th September, 2017. Mr. Sanjiv Kumar Agarwal, Whole Time Director of the Company is retiring by rotation at the forthcoming 20th Annual General Meeting and being eligible, he offers himself for re-appointment. Details regarding age, qualification & experience etc. of Mr. Vishal Aggarwal, Managing Director and Mr. Sanjiv Kumar Agarwal, Whole Time Director of the

Company are already given in the annexure forming part of the notice convening 20th Annual General Meeting of the Company.

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.

The Committee comprises of 2 Non Executive Independent Directors and 1 Promoter Executive Director. Mr. Faquir Chand Gupta, Non-Executive Independent Director is the Chairman of the Audit Committee. Five meetings of Audit Committee were held during the year 2016-17 on the following dates:

1. 28th April 2016
2. 30th May 2016
3. 13th August 2016
4. 14th November 2016
5. 13th February 2017

Details of meetings attended by its members till 31st March, 2017 are given below:

S. No.	Name of members	Category	No. of meetings held	No. of meetings attended
1	Mr. F.C. Gupta	Chairman	5	5
2	Mr. Vishal Aggarwal	Member	5	5
3	Mrs. Anjana Mehra	Member	5	4

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:

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting process of the Company, the audit of the Company's financial statements, the appointment, independence, performance and remuneration of the statutory auditors, the performance of internal auditors, 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 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 Such other powers and duties as may be required to be included in terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 amended from time to time.

(B) NOMINATION AND REMUNERATION COMMITTEE

The Company 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 at 31.03.2017, the Nomination and Remuneration Committee consists of three Non-Executive Directors. Mrs. Anjana Mehra, the Chairperson of the Nomination and Remuneration Committee is a Woman Independent Director. Mr. Arunagshu Ghosh and Mr. F.C. Gupta member of the Nomination and Remuneration Committee both are independent Director.

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 directors 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.

Details of number of meetings and attendance by the members of Nomination & Remuneration Committee on 31st March, 2017 are given below:

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

*** Ceased to be director of the Company w.e.f. 03rd April, 2017.**

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 2016-2017, only sitting fees for attending board or committee meetings was paid to the non-executive directors and the details are as follows:

a) Non- executive Directors:

Sr. No.	Name of Director	Sitting Fees paid (Rs.)	No. of shares held (Face Value Rs.10/- each)
1.	Sh. Arunagshu Ghosh*	5000	NIL
2.	Sh. F. C. Gupta	35000	NIL
3.	Smt. Anjana Mehra	23000	NIL

*** Ceased to be director of the Company w.e.f. 03rd April, 2017.**

b) Executive Directors:

Sr. No.	Name of Director	Salary, Perquisites, Allowances and Commission paid (Rs.)	No. of Shares held (excluding Stock Option)
1.	Mr. Jai Parkash Aggarwal (Chairman & Managing Director)*	75, 000	2500000
2.	Mr. Vishal Aggarwal (Managing Director)	50, 000	446002
3.	Mr. Sanjiv Kumar Aggarwal (Whole Time Director)	35, 000	NIL

*** Ceased to be director of the Company w.e.f. 31st March, 2017.**

(C). Shareholder Committees

Two shareholder committees are there 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. Vishal Aggarwal	Chairperson	Chairman & Managing Director
2.	Mr. S. K. Aggarwal	Member	Whole Time Director
3.	Ms. Anjana Mehra	Member	Non-Executive Independent Woman Director

Note: Mr. Jai Parkash Aggarwal, Chairperson of the Share Transfer Committee resigned from the company w.e.f. 31st March, 2017, so the company has reconstituted the Share Transfer Committee of the Company. Now Mr. Vishal Aggarwal, Chairman & Managing Director of the company is the Chairperson of the Share Transfer Committee and Ms. Anjana Mehra, Non-Executive Independent Woman Director is elected as new member of the Share Transfer Committee.

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

The meetings of the Stakeholders' Relationship Committee were held Four times during the year on 02/05/2016, 02/08/2016, 02/11/2016 and 09/02/2017.

Details of meetings attended by its members are given below:

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

ROLE

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

- To 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 : Nil

No. of complaints received during the year : 4

No. of complaints resolved during the year : 3

No. of complaints unresolved at the end of the year : 1

Name and Designation of Compliance Officer:

Mr. Manil Kr. Nagar, Compliance Officer

(D). General Committee

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

S. No.	Name of the Member	Category	Designation
1.	Mr. Vishal Aggarwal	Chairperson	Chairman & Managing Director
2.	Mr. S. K. Aggarwal	Member	Whole Time Director
3.	Ms. Anjana Mehra	Member	Non-Executive Independent Woman Director

Note: Mr. Jai Parkash Aggarwal, Chairperson of the General Committee resigned from the Company w.e.f. 31st March, 2017, so the company has reconstituted the General Committee of the Company. Now Mr. Vishal Aggarwal, Chairman & Managing Director of the company is the Chairperson of the General Committee and Ms. Anjana Mehra, Non-Executive Independent Woman Director is elected as new member of the General Committee.

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

- Make long term contracts with any reputed supplier of raw materials, chemicals & components etc.
- Appointment of technical and non technical staff.
- Purchase of any equipment, machinery or any replacement thereof.
- Deal with all technical problems involved in the production and maintenance of the plant.
- Taking accommodation on lease or rent.
- Making Capital Expenditure on behalf of the company not exceeding Rs 5,00,00,000/- (Rupees Five Crores only).
- Investment of funds of the Company in any venture up to Rs. 1,00,00,000/- (Rupees One Crores Only).
- Opening of Bank Accounts.
- Operation of Bank Accounts.

- Execution of authorization on behalf of Company.
- Delegation of administrative Duties to Staff.
- Calling Extra Ordinary General Meetings.
- Execution of custom house documents.
- Dealing with Central/State Government Authorities or local bodies.
- Obtaining license from Central Government or State Government.
- Availing loan facilities from Bankers & Financial Institutions within the limits given to the Board by shareholders of the Company by passing special resolution under section 180(1) (c) of the Companies Act 2013.
- To mortgage and/or to create first/second charge as security for term loans/financial assistance granted by Financial Institutions/ Banks in addition to the mortgages/charge created/ to be created by the company, in favor of any banks, financial institutions, bodies corporate.
- Appoint Lead managers, Legal advisors, Co-managers, Bankers, Trustees, Underwriters, Collection agents, etc in case company plans for public issue of its shares.
- Negotiation of Outstanding Dues with Bankers.

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

Investor Services

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

Name and Address of Compliance Officer

Mr. Manil Kr. Nagar,
Company Secretary and Compliance Officer
STL Global Limited
Corp. Office: Plot No. 207-208, Sector-58,
Faridabad121004, Haryana.
Contact No. 91-129-4275900-30, Fax No. 91-129-4275999
E-mail investors@stl-global.com , manilnagar@stl-global.com

3. GENERAL BODY MEETINGS

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

Financial Year	Date and Time	Venue
2015-2016	AGM 30th September, 2016 at 10.00 a.m.	Conference Room-3, First Floor, India Corporate Centre, J2/B1 Extension, Mohan Cooperative, Mathura Road, New Delhi-110044
2014-2015	AGM 30th September, 2015 at 10.00 a.m.	Conference Room-3, First Floor, India Corporate Centre, J2/B1 Extension, Mohan Cooperative, Mathura Road, New Delhi-110044
2013-2014	AGM 30th September, 2014 at 10.00 a.m.	Conference Room-3, First Floor, India Corporate Centre, J2/B1 Extension, Mohan Cooperative, Mathura Road, New Delhi-110044

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

Meetings held on	Special Resolution passed
AGM- 30th September, 2016	● Service of documents under Section 20 and other applicable provisions, if any, of the Companies Act, 2013
AGM- 30th September, 2015	● Re-Appointment of Mr. Jai Parkash Aggarwal as Managing Director ● Re-Appointment of Mr. Sanjiv Kumar Agarwal as Whole Time Director
AGM 30th September, 2014	● To create charge by way of hypothecation, mortgage or in any other manner on the assets of the company

Details of Extra-ordinary General Meetings held during the year 2016-2017

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

During the last financial year ended on 31st March 2017 no Extra-Ordinary General Meeting of the Company was held.

SEBI Complaints Redress System (SCORES)

SEBI vide circular dated 3rd June, 2011 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.

DISCLOSURES

a) Compliance with Governance Framework

Your Company is in compliance with all mandatory requirements as per Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The shareholders are already aware that the shares of your company are listed at BSE Limited 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 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 i.e. www.stl-global.com.

Further In terms of Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, all transactions with related party i.e. Shyam Tex Exports Limited, which are of material in nature, are subject to the approval of the Members of the Company in the forthcoming Annual General Meeting. The requisite resolution in order to comply with the aforesaid requirements, as detailed at Item No. 6 of the Notice and relevant Explanatory Statement is commended for the members' approval.

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

STL Global Limited 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

Pursuant to Section 177(9) & (10) of Companies Act, 2013 and Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Company 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 i.e. www.stl-global.com.

e) Disclosure of Accounting Treatment

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

f) Risk Management

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

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

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

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

h) Implementation of Compliance Management System

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

4. Means of Communication

a. Quarterly, Half Yearly & Annually Results: Quarterly Half Yearly & Annually Results are published in two newspapers, one in the English language i.e. Mint and the other in the vernacular language i.e. Veer Arjun, circulating in the place 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.**

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

c. Website: The Company's website **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** 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 are circulated to all the members and others entitled thereto.

e. E-mail: investors@stl-global.com mail id has been formed exclusively for investor servicing.

5. General Shareholder Information

A.

a)	**20th Annual General Meeting**	Date: 29th September, 2017 Time: 10:00 A.M.
b)	**Venue**	Conference Room-3, First Floor, India Corporate Centre, J2/B1 Extension, Mohan Cooperative, Mathura Road, New Delhi-110044
c)	**Date of Book Closure**	23rd September, 2017 to 29th September, 2017
d)	**Dividend payment date**	N.A.
e)	**Listing on Stock Exchanges**	BSE & NSE
f)	**Demat ISIN Number For CDSL and NSDL**	**INE353H01010**

B. Financial Calendar (Year 2017-2018)

(Tentative and subject to change)

Period		**Approval of Quarterly Results**
For the 1st quarter ending on 30.06.2017	:	On or before 14th of August, 2017
For the 2nd quarter & half year ending on 30.09.2017	:	On or before 14th of November, 2017
For the 3rd quarter ending on 31.12.2017	:	On or before 14th of February, 2018
For the 4th quarter & year ending on 31.03.2018	:	On or before 30th of May, 2018

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)**
25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai - 400 001

2.) **National Stock Exchange of India Limited (NSE)**
"Exchange Plaza", Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

The Listing Fee for the year 2017-2018, has already been paid to the above Stock Exchanges.

(b) Depositories:

1. **National Securities Depository Limited (NSDL)**
4th 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)**
Phiroze Jeejeebhoy Towers, 17th Floor, Dalal Street,
Mumbai 400 001, MH

The Annual Custodial Fees for the year 2017-18 has also been paid to the above mentioned depositories.

D. Stock Code:

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

E. Market Price Data (for the financial year 2016-17)

The shares of the Company are listed at BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE). The Market Price data showing monthly high and low prices of equity shares of the Company at BSE and NSE for the year 2016-17 is as follows:

MONTH	BSE Limited (BSE) (In Rs. Per share)		National Stock Exchange of India Limited (NSE) (In Rs. Per share)	
	Month's High Price	Month's Low Price	Month's High Price	Month's Low Price
April, 2016	5.75	4.00	6.00	3.75
May, 2016	4.98	3.07	4.90	3.15
June, 2016	6.48	2.65	6.40	2.55
July, 2016	10.92	5.99	11.25	5.90
August, 2016	12.70	7.25	12.65	7.50
September, 2016	18.70	10.86	18.90	11.10
October, 2016	19.65	16.55	19.65	16.50
November, 2016	19.40	14.85	19.15	15.20
December, 2016	19.50	15.00	19.30	14.00
January, 2017	18.45	14.50	18.50	13.50
February, 2017	16.30	11.90	16.30	11.95
March, 2017	14.39	11.30	14.20	11.10

F. Registrar and Transfer Agents

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

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

Contact Person
Ms. Maheswari Patil

Link Intime India Private Limited (Delhi)
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi-110028

Contact Person
Mr. Bharat Bushan

G. Share Transfer System:

The share transfer requests are received and processed by the Registrar and Share Transfer Agents (RTA) i.e. Link 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.

Your 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. Link 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 half yearly basis within 30 days from the end of each half year as per the provisions of said regulations.

Shareholding Pattern as on 31st March 2017

S. NO.	Category	No. of Shares	% of total
1.	Promoters Holding		
	Promoters	17578105	64.03
2.	Institutional Investors		
	Mutual Funds & UTI	0	0.00
	Banks/ FIs /FIIs/ Insurance Co.	48230	0.18
3.	**Others**		
	Hindu Undivided Family	323998	1.18
	Bodies Corporate	622561	2.27
	Indian Public	8239470	30.01
	NRIs	428738	1.56
	Clearing Member	211578	0.77
	TOTAL	27452680	100

Distribution of Shareholding as on 31st March 2017

Number of Shares Category	Number of Shareholders		Equity Shares held in each category	
	Holders	% of Total	Total Shares	% of Total
1 to 500	6990	73.89	1295984	4.72
501 to 1000	1155	12.21	929480	3.39
1001 to 2000	675	7.13	972239	3.54
2001 to 3000	218	2.30	537918	1.96
3001 to 4000	98	1.04	356258	1.30
4001 to 5000	79	0.84	369197	1.34
5001 to 10000	109	1.15	817748	2.98
10001 and above	136	1.44	22173856	80.77
Total	**9460**	**100**	**27452680**	**100**

Dematerialization of Shares and Liquidity:

The Company's shares are compulsorily traded in dematerialized form and are available for trading on both the Depositories in India National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As at 31st March 2017 only 501 equity shares out of total 27452680 equity shares were held in physical form and the remaining 27452179 equity shares were held in dematerialized form.

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

Outstanding ADRs, GDRs, warrants or any convertible instruments, conversion date and impact on equity: No ADRs or GDRs, or any other convertible instruments were outstanding for conversion as on 31st March, 2017.

Plant Location

At present the production activities are running on plant located at Plot No. 207-208, Sector-58, Faridabad 121004, Haryana (India).

Address for Correspondence:

Mr. Manil Kr. Nagar
Company Secretary and Compliance Officer
STL Global Limited
Corp. Office: Plot No. 207-208, Sector-58,
Faridabad-121004, Haryana
Tel No. 91-129-4275900-30; Fax No. 91-129-4275999
E-mail investors@stl-global.com, manilnagar@stl-global.com

Certificate on Corporate Governance

STL Global Limited 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 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 Charted 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

Your 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 i.e. 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. The detailed policy is uploaded on website of the Company i.e. www.stl-global.com.

Reconciliation of Share Capital Audit

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

shares in physical form.

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

Green initiative in the Corporate Governance:

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

However we are not having the E-mail IDs of all the shareholders with us, and accordingly we are proposing to send the physical copy of 20th Annual Report to the shareholders whose Email IDs are not available with us. In case the shareholders desire to receive the documents mentioned above in electronic form, they are requested to register their E-mail ID with their Depository Participant (only in case of Demat account holders) or send an email to 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 11.08.2017)

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:

S. No.	Name	Designation	Inter-Se Relationship
1.	Mr. Vishal Aggarwal	Chairman & Managing Director	No Relationship
2.	Mr. Sanjiv Kumar Aggarwal	Whole Time Director	No Relationship
3.	Mr. Faquir Chand Gupta	Non-Executive Independent Director	No Relationship
4.	Ms. Anjana Mehra	Non-Executive Independent Woman Director	No Relationship
5.	Mr. Prakash Swaroop Arya*	Non-Executive Independent Director (Additional Director)	No Relationship

***Appointed to be an Additional Independent director of the Company w.e.f. 29th May, 2017**

NON-MANDATORY REQUIREMENTS

1) CHAIRMAN OF THE BOARD

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

2) SHAREHOLDER RIGHTS

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

3) AUDIT QUALIFICATIONS

The Auditor's Report on annual accounts of the Company for the financial year ended on 31st March 2017 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 31st March 2017, 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 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)

Sd/-
Manmohan Goyal
(Partner)

Membership No. 86085

Place: New Delhi

Date: 29th May, 2017

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. The Company has received confirmation from the Directors and Senior Management regarding compliance with the code for the year ended March 31, 2017.

Sd/-
Vishal Aggarwal
(DIN: 00226677)
(Chairman & Managing Director)

Place: Faridabad

Date: 29th May, 2017

Annexure - C

To

The Board of Directors
STL Global Limited,
Unit No.111, Block No. 1,
1st 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 year 2016-2017 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/-
Vishal Aggarwal
(Chairman & Managing Director)
(DIN: 00226677)

Sd/-
Anil Jodhani Agarwal
(Chief Financial Officer)

Place : Faridabad
Date : 29th May, 2017

Independent Auditor's Report

To the Members of STL GLOBAL LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **STL GLOBAL LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit & Loss, and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, as applicable.

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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder and the Order under section 143(11) of the Act.

We conducted our audit of these financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31,2017, and its loss and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure-A" a statement on the matters specified in paragraph 3 and 4 of the Order to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under section 133 of the Act, as applicable.

   e) on the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of

Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164(2) of the Act; and.

f) with respect to the adequacy of the internal finance control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B". our reports express an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting.

g) 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, in our opinion and to the best of our information and explanation given to us :

i. The company has disclosed the impact of pending litigation on its financial position in its 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 has not been any occasion in case of the Company during the year under report to transfer any sums to the investor Education and protection Fund. The question of delay in transferring such sums does not arise.

iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank notes during the period from 8 November 2016 to 30 December 2016. Based on audit procedure and relying on the management representation, we report that the disclosures are in accordance with books of accounts maintained by the Company and as produced to us by the Management.

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

(M.M.Goyal)
Partner
Membership No. 86085

New Delhi
May 29th 2017

Annexure –A to the Independent Auditor's Report

The Annexure referred to in paragraph 1 under Report on other Legal and Regulatory requirements section of our independent Auditor's report of even date, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets were physically verified during the year by the management in accordance with a regular programme of verification which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the Company ,the title deeds of immovable properties are held in the name of the Company.

(ii) (a) As explained to us, the inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification of inventories by the management

(iii) According to the information and explanation given to us and on the basis of our examination of the books of accounts, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us the Company has not granted any loans, made investments or provided guarantee and hence reporting under clause (iv) of the Order is not applicable.

(v) According to the information and explanation given to us The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013.

(vi) In our opinion and according to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013 .

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company is regular in depositing undisputed statutory dues including Provident fund, Employee's State Insurance, Income tax, Sales tax, Service tax, Excise duty, Custom duty, Value Added Tax, cess and any other statutory dues as applicable to it with the appropriate authorities.

(b) There were no undisputed amount payable in respect of statutory dues payable as at 31st March, 2017 for a period of more than six months from the date they become payable.

(c) According to the information and explanation given to us, the following dues have not been deposited with the concerned authorities on account of dispute -

Name of the Statue	Nature of Dues	Amount	Forum where Dispute Rupees is pending
Local Area Development Ordiance-2000	Local Area Development Tax	47,99,479	Jt. Excise & Taxation Commissioner, Faridabad
HVAT Act	Sale Tax	21,91,221	Jt. Excise & Taxation Commissioner, Faridabad
HVAT Act	Sale Tax	4,10,939	Haryana Sale Tax Appellate Tribunal, Chandigarh
HVAT Act	Sale Tax	30,70,369	Jt. Excise & Taxation Commissioner, Faridabad

(viii) In our opinion and according to the information and explanations given to us, the Company was in default in repayment of loans and interest to bank and financial institutions. During the Financial year 2013-14 Punjab National Bank as consortium leader issued the Notice u/s 13(2) and further u/s 13(4) of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002. by declaring accounts as NPA. The Company was entered into One time settlement (OTS) with the Punjab National Bank and Allahabad Bank, and is making the payment regularly as per the term of OTS Agreement. During the financial year The Company has paid off total dues of Punjab National Bank and No Dues Certificate has been received.

Apart from the above Oriental Bank of Commerce and Uco Bank have filed separate recovery suit before Hon'ble DRT Delhi. Although they have assigned their debts to ARC ie Alchemist Assets Reconstruction Company Limited, therefore the recovery suit have been kept in abeyance.

(ix) In our opinion and according to the information and explanations given to us the Company has not raised money by way of initial public offer (including debt instrument) and term loans during the year and hence reporting under clause (ix) of the order is not applicable.

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud

on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with schedule V to the Act.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our Opinion and according to the information and explanations given to us the Company is compliance with Section 177 and 188 of the Act where applicable for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statement etc, as required by the applicable accounting standards.

(xiv) During the Year the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures hence reporting under clause (xiv) of the Order is not applicable to the Company.

(xv) In our Opinion and according to the information and explanations given to us the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence reporting under clause (xv) of the Order are not applicable to the Company.

(xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause (xvi) of the Order are not applicable to the Company.

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

M.M.Goyal
Partner
Membership No. 86085

New Delhi
May 29th 2017

Annexure –B to the Independent Auditor's Report

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, 2017 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('ICAI'). 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, 2017, 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 & Co.
Chartered Accountants
Firm Registration No. : 007198N

M.M.Goyal
Partner
Membership No. 86085

New Delhi
May 29th 2017

STL GLOBAL LIMITED

Balance Sheet as at 31 March, 2017

(Figure in Rupees)

	Notes	As at 31 March, 2017	As at 31 March, 2016
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2	272,217,975	272,217,975
Reserves and Surplus	3	(1,275,575,446)	(1,403,238,779)
		(1,003,357,471)	(1,131,020,804)
Non-current liabilities			
Long-term Borrowings	4	722,307,973	940,013,031
Other long-term liabilities	5	-	128,947,712
Long-term provisions	6	2,951,722	2,457,301
		725,259,695	1 ,071,418,044
Current liabilities			
Short-term borrowings		-	-
Trade payables	7		
(A) Micro enterprises and small enterprises		2,473,950	1,586,322
(B) Others		105,844,647	77,917,678
Other current liabilities	8	971,305,479	1 ,169,178,510
Short-term provisions	9	925,413	542,797
		1,080,549,489	1,249,225,307
TOTAL		**802,451,714**	**1,189,622,547**
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	10	232,668,007	262,220,270
Intangible assets		-	-
		232,668,007	262,220,270
Non-current investments	11	126,400	126,400
Long-term loans and advances	12	12,895,922	12,927,422
Other non-current assets	13	60,310	120,620
		13,082,632	13,174,442
Current assets			
Inventories	14	211,460,585	308,992,847
Trade receivables	15	121,077,694	359,342,576
Cash and Bank balances	16	4,756,815	67,602,361
Short-term loans and advances	17	219,405,980	178,290,051
		556,701,075	**914,227,835**
TOTAL		**802,451,714**	**1,189,622,547**
Significant Accounting Policies and notes to the Financial Statements	1-35		

As per our Audit Report of even date attached
for M.M.Goyal & Co.
Chartered Accountants
Firm's Registration Number : 007198N

Sd/-
M.M.Goyal
Partner
Membership No. 86085

Place : New Delhi
Date : May 29, 2017

For and on behalf of the Board of Directors

Sd/-
Vishal Aggarwal
Managing Director
DIN : 00226677

Sd/-
Sanjiv Kumar Agarwal
Director
DIN : 00227251

Sd/-
Anil Jodhani Aggarwal
Chief Financial Officer

Sd/-
Manil Kumar Nagar
Company Secretary

STL GLOBAL LIMITED

Statement of Profit and Loss for the year ended 31 March, 2017

(Figure in Rupees)

	Notes	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Revenue from operations	18	817,261,463	686,316,377
Other income	19	5,987,744	3,431,751
Total revenue		**823,249,207**	**689,748,128**
Expenses			
Cost of materials consumed	20	397,659,510	412,479,387
Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	37,854,883	48,560,477
Employee benefit expense	22	52,214,244	44,408,993
Finance costs	23	-	19,863,096
Depreciation and amortization expense	24	36,369,117	46,865,188
Other expenses	25	144,260,901	124,633,387
Total expenses		**668,358,655**	**696,810,528**
Profit/(Loss) before exceptional and extra ordinary items		**154,890,552**	**(7,062,400)**
Exceptional items Expenses/(Income)	26.a	**(13,649,075)**	**39,823,842**
Profit/(Loss) before extra ordinary items		**168,539,627**	**(46,886,242)**
Extra-ordinary items		**-**	**-**
Profit / (Loss) before tax		**168,539,627**	**(46,886,242)**
Tax expense:			
Tax paid for earlier years		-	3,347,807
Deferred tax		-	-
Profit / (Loss) for the period		**168,539,627**	**(50,234,049)**
Earnings per share (of Rs. 10/- each):			
Basic & diluted		**6.24**	**(1.86)**
Significant Accounting Policies and notes to the Financial Statements	1-35		

As per our Audit Report of even date attached
for M.M.Goyal & Co.
Chartered Accountants
Firm's Registration Number : 007198N

Sd/-
M.M.Goyal
Partner
Membership No. 86085

Place : New Delhi
Date : May 29, 2017

For and on behalf of the Board of Directors

Sd/-
Vishal Aggarwal
Managing Director
DIN : 00226677

Sd/-
Sanjiv Kumar Agarwal
Director
DIN : 00227251

Sd/-
Anil Jodhani Aggarwal
Chief Financial Officer

Sd/-
Manil Kumar Nagar
Company Secretary

STL GLOBAL LIMITED

Cash Flow Statement for the year ended 31 March, 2017

(Figure in Rupees)

	For the year ended 31 March, 2017	For the year ended 31 March, 2016
A. Cash flow from operating activities		
Net Profit / (Loss) before tax (as per statement of Profit and Loss)	**168,539,627**	**(46,886,242)**
Adjustments for non cash/Non trade items:		
Depreciation and amortization expense	36,369,117	46,865,188
Finance costs	-	19,863,096
(Profit) / loss on sale of assets	489,458	216,046
Dividend income	-	(19,400)
Interest received	(5,987,744)	(3,412,351)
Revaluation Reserve Fixed Assets	(40,876,294)	(28,977,108)
Security Deposit Collaboration Agreement	(128,947,712)	(22,086,332)
Provision for Gratuity	262,824	482,567
Provision for Leave encashment	231,597	66,167
Operating profit / (loss) before working capital changes	**30,080,873**	**(33,888,369)**
Adjusted For :		
(Increase)/ Decrease in Trade Receivable	238,264,882	49,644,282
Increase/(Decrease) in Trade Payable	28,814,597	(4,852,408)
(Increase)/ Decrease in Inventories	97,532,262	88,221,823
Increase/(Decrease) in other current liabilities	(197,490,415)	(390,144,571)
Short-term loans and advances	(41,115,929)	7,343,273
Cash generated from Operations	**156,086,270**	**(283,675,970)**
Net income tax (paid) / refunds	0	3,347,807
Net cash flow from / (used in) operating activities (A)	**156,086,270**	**(287,023,777)**
B. Cash flow from investing activities		
Capital expenditure on fixed assets	(7,646,002)	(5,752,225)
Proceeds from sale of fixed assets	400,000	1,915,000
Interest received	5,987,744	3,412,351
Long-term loans and advances	31,500	1,000,000
Dividend received	-	19,400
Net cash flow from / (used in) investing activities (B)	**(1,226,758)**	**594,526**
C. Cash flow from financing activities		
Finance cost	-	(19,863,096)
Net increase / (decrease) in working capital borrowings	-	(578,047,900)
Proceeds from long-term borrowings	(217,705,058)	872,604,941
Net cash flow from / (used in) financing activities (C)	**(217,705,058)**	**274,693,945**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**(62,845,546)**	**(11,735,306)**
Cash and cash equivalents at the beginning of the year	67,602,361	79,337,667
Cash and cash equivalents at the end of the year	**4,756,815**	**67,602,361**

As per our Audit Report of even date attached
for M.M.Goyal & Co.
Chartered Accountants
Firm's Registration Number : 007198N

Sd/-
M.M.Goyal
Partner
Membership No. 86085

Place : New Delhi
Date : May 29, 2017

For and on behalf of the Board of Directors

Sd/-
Vishal Aggarwal
Managing Director
DIN : 00226677

Sd/-
Sanjiv Kumar Agarwal
Director
DIN : 00227251

Sd/-
Anil Jodhani Aggarwal
Chief Financial Officer

Sd/-
Manil Kumar Nagar
Company Secretary

STL GLOBAL LIMITED

Notes forming part of the financial statements

Note 1 Significant accounting policies

1.1 Basis of accounting and preparation of financial statements

These Financial statements of the Company have been prepared to in accordance with the Generally Accepted Accounting principles in India (Indian GAAP), including the Accounting Standards notified under Section 133 of the Companies Act, 2013 as applicable. The financial statements heve been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of theses financial statements are consistent with those followed in the previous year.

1.2 Use of estimates

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

1.3 Inventories

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

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

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

1.5 Cash flow statement

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

1.6 Depreciation and amortisation

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

1.7 Revenue recognition

Revenue from operation includes Sales of goods and services and adjsuted for Sale returns and trade discounts and exclude sales tax and value added tax. Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

1.8 Fixed Assets

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

1.9 Foreign currency transactions and translations

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

1.10 Investments

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

1.11 Employee benefits

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

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

Provision for compensated absence are provided for based on the estimates. Long term compensated leave are provided for based on actruial valuation at the year end. Actruial gain/losses are immediately taken to profit and loss account and are not deferred. The Company's contributions to State plans namely Employee State Insurance Fund and employees Pension Scheme are charged to Profit & Loss Account.

1.12 Borrowing costs

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

1.13 Taxes on income

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

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

1.14 Impairment of assets

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

1.15 Amalgamation Expenditure

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

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.

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.

2. Share Capital (Figure in Rupees)

Particulars	As at 31 March, 2017	As at 31 March, 2016
Authorised		
4,20,00,000 Equity shares (Previous year 4,20,00,000 Equity shares) of Rs. 10/ each with voting rights	**420,000,000**	**420,000,000**
Issued, Subscribed & Paid-up		
2,69,90,915 Equity shares (Previous year 2,69,90,915 Equity shares of Rs.10/ each with voting rights	269,909,150	269,909,150
Subscribed but not fully Paid up		
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	2,308,825	2,308,825
Total	**272,217,975**	**272,217,975**

2(b) The Reconciliations of the number of shares outstanding and the amount of share capital as at March 31,2017 and March 31, 2016 is set out below

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	Amount	Number of shares	Amount
Equity shares with voting rights				
Number of Shares at the beginning	26,990,915	269,909,150	26,990,915	269,909,150
Add: Share issued during the year	-	-	-	-
Number of Shares at the end	**26,990,915**	**269,909,150**	**26,990,915**	**269,909,150**

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

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	% Held	Number of shares	% Held
Sumitra Aggarwal	2,200,000	8.01%	2,621,568	9.55%
Sandeep Aggarwal	-	-	1,733,460	6.31%
Rita Aggarwal	1,625,948	5.92%	-	-
Vinod Kumar Aggarwal	1,464,673	5.34%	-	-
Jai Prakash Aggarwal	2,500,000	9.10%	2,998,466	10.92%
Target Fashion Limited	5,177,879	18.86%	5,177,879	18.86%

3. Reserve and surplus (Figure in Rupees)

Particulars	As at 31 March, 2017	As at 31 March, 2016
Securities Premium Account		
Balance as per the last financial statements	**453,762,392**	**453,762,392**
Capital Revaluation reserve		
Balance as per the last financial statements	144,402,240	173,379,348
Less: Release to Profit & Loss Account	40,876,294	28,977,108
Closing balance	**103,525,946**	**144,402,240**
General reserve		
Balance as per the last financial statements	**62,562,721**	**62,562,721**
Surplus / (Deficit) in Statement of Profit and Loss		
Balance as per the last financial statements	(2,063,966,132)	(2,013,732,083)
Add: Profit / (Loss) for the year	168,539,627	(50,234,049)
Closing balance	**(1,895,426,505)**	**(2,063,966,132)**
Total	**(1,275,575,446)**	**(1,403,238,779)**

4. Long Term Borrowings (Figure in Rupees)

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Current	Non-current	Current	Non-current
Secured				
From Banks **	365,455,921	-	525,148,584	91,166,637
From Assets Reconstruction Company (ARC)**	74,600,000	672,307,973	67,225,000	731,281,094
From Financial institutions*	-	-	3,413,090	-
	440,055,921	**672,307,973**	**595,786,674**	**822,447,731**
Unsecured				
Loans and advances from related parties	-	50,000,000	-	117,565,300
	-	**50,000,000**	**-**	**117,565,300**
Less: Current maturity of long term debts	440,055,921	-	595,786,674	-
Total	**-**	**722,307,973**	**-**	**940,013,031**

4 (a) Security

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

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

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

4 (b) Repayment

PARTICULARS	2017-2018	2018-2019	2019-2020	2020-2021 onwards
Secured				
From Banks	3,654.56	-	-	-
From Alchemist ARC	746.00	629.00	2,689.57	3,404.51
	4,400.56	**629.00**	**2,689.57**	**3,404.51**
Un-secured				
Loans and advances from related parties	Payable on Demand			

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

Particulars	As at 31 March, 2017	As at 31 March, 2016
From Banks	365,455,921	616,315,221
From Alchemist ARC	746,907,973	798,506,094
From Financial institutions	-	3,413,090

4(d) In our opinion and according to the information and explanations given to us, the Company was in default in repayment of loans and interest to bank and financial institutions. During the Financial year 2013-14 Punjab National Bank as consortium leader issued the Notice u/s 13(2) and further u/s 13(4) of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002. by declaring accounts as NPA. The Company was entered into One time settlement (OTS) with the Punjab National Bank and Allahabad Bank, and is making the payment regularly as per the term of OTS Agreement. During the financial year The Company has paid off total dues of Punjab National Bank and No Dues Certificate has been received. Apart from the above Oriental Bank of Commerce and Uco Bank have filed seperate recovery suit before Hon'ble DRT Delhi. Although they have assigned their debts to ARC ie Alchemist Assets Reconstruction Company Limited, therefore the recovery suit have been kept in abeyance

4(e). The Company have allotted 23355 sqft of built up area in IT Park (being developed by RPS Infrastructure Limited on land owned by the Company, in pursuance of Collaboration Agreement between RPS Infrastructure Limited and the Company) to DBS Bank Limited against their full amount of outstanding dues.The Company will adjust the loan amount of DBS Bank Limited on fullfillment of conditions for possession of sale area.

4(f). Interest on secured loans has not been provided for the current financial year.

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

5. Other long-term liabilities **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Security Received against Collaboration Agreement	-	1 28,947,712
Total	**-**	**1 28,947,712**

6. Long-term Provisions **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Provision for employee benefits		
Leave encashment	1,102,417	870,820
Provision for gratuity (unfunded)	1,849,305	1,586,481
Total	**2,951,722**	**2,457,301**

8. Trade Payable **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Trade Payable	108,318,597	79,504,000
Total	**108,318,597**	**79,504,000**

9. Other current liabilities **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Current maturities of long-term debt (refer note 4)	440,055,921	595,786,674
Interest accrued and due on borrowings	441,867,151	567,638,057
Accrued Salaries & benefits	2,924,228	2,900,094
Other payables		
(i) Statutory liabilities	1,002,179	1,266,449
(ii) Provision for expenses	3,113,651	1,137,022
(vi) Trade / security deposits received	100,000	100,000
(vii) Advances from customers	82,242,349	350,214
Total	**971,305,479**	**1,169,178,510**

10. Short-term provisions **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Provision for employee benefits		
Provision for bonus	**925,413**	**542,797**
Total	**925,413**	**542,797**

STL GLOBAL LIMITED

Notes forming part of the financial statements

11. Fixed assets

	Gross block				Depreciation				Net Block	
	Balance as at 1 April, 2016	Additions/ adjustment during the Year	Sale/ Transfer during the Year	Balance as at 31 March, 2017	Balance as at 1 April, 2016	During the year	Deduction/Adj ustement during the year	Balance as at 31 March, 2017	Balance as at 31 March, 2017	Balance as at 31 March, 2016
Tangible Assets										
Land (Free-hold)	6 3,425,120	-	-	63,425,120	-	-	-	-	63,425,120	63,425,120
Building	101,550,398	-	-	101,550,398	46,608,423	5,177,326	-	5 1,785,749	49,764,649	54,941,975
Plant & Equipment	756,115,250	7,199,400	6,947,356	756,367,294	613,921,646	30,587,826	6,057,898	638,451,574	117,915,720	142,193,604
Furniture & Fixture	2,849,062	127,080	-	2 ,976,142	2 ,550,398	93,694	-	2,644,092	332,050	298,664
Vehicles	5,333,758	-	-	5 ,333,758	4,913,998	138,753	-	5,052,751	2 81,007	419,760
Office Equipment	4,376,383	142,000	-	4 ,518,383	3,882,349	132,807	-	4 ,015,156	503,227	494,034
Computers	5,093,255	177,522	-	5 ,270,777	4,646,142	178,401	-	4 ,824,543	4 46,234	447,113
	938,743,226	**7,646,002**	**6,947,356**	**939,441,872**	**676,522,956**	**36,308,807**	**6,057,898**	**706,773,865**	**232,668,007**	**262,220,270**
Intagible Assets	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total	**9 38,743,226**	**7,646,002**	**6,947,356**	**939,441,872**	**6 76,522,956**	**36,308,807**	**6,057,898**	**706,773,865**	**232,668,007**	**262,220,270**
Previous year	9 49,934,891	5,752,225	16,943,890	938,743,226	644,530,922	46,804,878	**14,812,844**	676,522,956	262,220,270	

12. Non-current investments (at cost) **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Quoted	**-**	**-**
9700 Equity shares of Uco Bank at Rs. 12/- each (Previous year 9700 Equity shares) market value Rs 3,48715 (Previous year Rs. 3,76,360)	116,400	116,400
PNB Mutual Funds 1131.445 Units at Rs. 8.84/ per unit Market Value Rs 12,491 (Previous year Rs. 15,386)	10,000	10,000
Total	**126,400**	**126,400**

13. Long-term loans and advances **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
(Unsecured, considered good, except stated otherwise)		
Security deposits	1,629,000	1,660,500
Balances with government authorities		
CENVAT credit receivable	11,203,196	11,203,196
Excise Duty Balance	63,726	63,726
Total	**12,895,922**	**12,927,422**

14. Other non-current assets **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Unamortised expenses		
Amalgamation Expenditure	60,310	120,620
Total	**60,310**	**120,620**

15. Inventories

Particulars	As at 31 March, 2017	As at 31 March, 2016
(As taken valued & certified by the management)		
Raw Material	35,660,612	52,062,691
Work-in-progress	45,808,960	82,132,598
Finished goods	17,412,405	18,943,650
Stores and spares	1,899,351	2,088,421
Fuel & Oil	867,024	617,487
Packing Material	59,462	60,328
Land (Conversion into Stock in Trade)	109,752,771	153,087,672
Total	**211,460,585**	**308,992,847**

16. Trade receivables **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	35,765,747	1,588,406
Doubtful	9,602,337	222,979,196
	45,368,084	224,567,602
Less: Provision for Bad Debts	-	-
	45,368,084	224,567,602
Other Trade receivables		
Unsecured, considered good	75,709,610	134,774,974
Doubtful	-	-
	75,709,610	134,774,974
Less: Provision for doubtful trade receivables	-	-
	75,709,610	134,774,974
Total	**121,077,694**	**359,342,576**

17. Cash and Bank balances **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Cash on hand	572,467	791,031
Balances with banks		
In Current Account	3,638,451	64,741,024
In Fixed Deposit (Margin Money)	545,897	2,070,306
Total	**4,756,815**	**67,602,361**

18. Short-term loans and advances **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
(Unsecured, considered good, except stated otherwise)		
Advance payment to suppliers	8,461,683	8,556,546
Loans and advances to employees	3,942,089	3,291,392
Prepaid expenses	90,813	64,929
Indusind Bank Ltd (Receivable)	130,338,000	130,338,000
RPS Infrastructure Ltd. (Real estate Receivable)	50,935,117	13,654,034
Advance Income Tax	25,468,177	21,595,292
VAT credit receivable	170,101	789,858
Total	**219,405,980**	**178,290,051**

19. Revenue from operations **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Sale of products		
Revenue from Real estate (See note)	220,286,686	156,160,000
Manufactured goods		
Processed, Dyed & Finished Fabric (Knitted Fabric)	585,657,609	505,796,679
Knitting	10,215,042	24,359,358
Others	103,126	340
Total - Sale of manufactured goods	**596,975,777**	**530,156,377**
Total - Sale of products	**817,261,463**	**686,316,377**

20. Other income **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Interest income		
Interest from banks on Deposits/others	5,987,744	3,412,351
Dividend income from quoted investment	-	19,400
Total	**5,987,744**	**3,431,751**

21. Cost of raw materials consumed **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Cost in respect of Raw Material		
Opening stock	52,062,691	61,362,945
Add: Purchases	378,798,824	401,436,233
	430,861,515	462,799,178
Less: Closing stock	35,660,612	52,062,691
Cost of material consumed	**395,200,903**	**410,736,487**
Cost in respect of Real Estate		
Opening Stock	153,087,672	183,807,680
Less: release from Capital Revaluation reserve	40,876,294	28,977,108
Less: Closing Stock	109,752,771	153,087,672
	2,458,607	1,742,900
Total cost of Raw Material consumed	**397,659,510**	**412,479,387**
Cost of Raw Material consumed comprises:		
Real Estate	2,458,607	1,742,900
Dyes & Chemicals	87,968,831	79,387,835
Fabric	99,994,740	133,157,978
Yarn	206,774,176	197,790,009
Other items	463,156	400,665
Total	**397,659,510**	**412,479,387**

22. Changes in inventories of finished goods, work-in-progress and stock-in-trade **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Inventories at the end of the year:		
Finished goods	17,412,405	18,943,650
Work-in-progress	45,808,960	82,132,598
	63,221,365	101,076,248
Inventories at the beginning of the year:		
Finished goods	18,943,650	32,025,825
Work-in-progress	82,132,598	117,610,900
	101,076,248	149,636,725
Net (increase) / decrease	**37,854,883**	**48,560,477**

23. Employee benefits expense **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Salaries and wages including bonus	47,970,234	40,278,019
Contributions to provident and other funds	2,776,851	2,185,492
Staff welfare expenses	1,467,159	1,945,482
Total	**52,214,244**	**44,408,993**

24. Finance costs **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Interest expense on:		
Borrowings	-	1 9,863,096
Other borrowing costs	-	-
Total	**-**	**1 9,863,096**

25. Depreciation and amortization expense **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Depreciation on tangible assets	3 6,308,807	46,804,878
Amortization of amalgamation expenses	60,310	60,310
Total	**36,369,117**	**46,865,188**

26. Other expenses

(Figure in Rupees)

Particulars	As at 31 March, 2017	As at 31 March, 2016
Consumption of stores and spare parts	7,093,093	6,398,920
Consumption of packing materials	3,404,961	2,909,532
Job work Charges	12,543,066	10,949,862
Power and fuel	92,484,441	72,766,789
Repairs and maintenance - Buildings	487,409	1,310,113
Repairs and maintenance - Machinery	7,493,763	9,983,688
Repairs and maintenance - Others	572,471	795,320
Commission paid	-	726,951
Insurance	160,367	207,068
Rent paid	420,000	420,000
Rates and taxes	252,089	576,012
Postage, Telegram & Telephone	953,104	919,458
Conveyance	759,709	810,382
Travelling expenses (Foreign)	1,650,575	2,110,497
Travelling expenses	469,864	855,368
Advertisement & publicity	81,964	229,921
Bank Charges	59,401	166,988
Fees & subscription	1,766,572	1,269,533
Printing and stationery	760,173	618,063
Freight and forwarding	5,067,521	3,876,183
Sales promotions	1,502,882	1,810,222
Donations and contributions	-	11,000
Legal and professional	2,428,746	2,650,680
Vehicle Running & maint	2,007,590	1,390,058
Sale Tax Paid	734,958	-
Loss on sale of Fixed Assets	489,458	216,046
Payments to auditors (Refer Note (i) below)	201,250	200,375
Miscellaneous expenses	415,474	454,358
Total	**144,260,901**	**124,633,387**

Notes:

(Figure in Rupees)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(i) Payments to the auditors comprises (inclusive of service tax		
As auditors - statutory audit fees	143,750	143,125
For Tax Audit Fees	57,500	57,250
Total	**201,250**	**200,375**

26A. Exceptional items Expenses/(Income) **(Figure in Rupees)**

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Sundry Debtors Written Off	215,173,845	108,710,315
Income from Reversal of Bank Liability	(58,267,792)	-
Reversal of Provision of interest made earlier	(170,555,128)	(68,886,473)
Total	**(13,649,075)**	**39,823,842**

27. Contingent liabilities and commitments (to the extent not provided for) **(Figure in Lakhs)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Contingent liabilities		
Disputed Liability towards Sale Tax	56.73	56.73
Disputed Liability towards Local Area Development Tax	47.99	47.99
Surety given to Sale Tax Deptt for third party	1	1

28. Employee Benefits

In accordance with Accounting standard 15 " Employee Benefits", the Company has classified various benefits provided to the employee are as follows: **(Figure in Lakhs)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Defined Contribution Plans		
Employer's Contribution to Provident Fund	19.80	14.95
Employer's Contribution to Employees's State Insurance	7.97	6.91
Total	**27.77**	**21.86**

29. Earning Per Share

Particulars	As at 31 March, 2017	As at 31 March, 2016
Weighted Average Number of Equity Shares	26,990,915	26,990,915
Net Profit as per Profit & Loss Account	168,539,627	(50,234,049)
Basic & Diluted Earning per Share Rs.	6.24	(1.86)
Face Value per Equity Share Rs.	10.00	10.00

30. Related party transactions

A. List of Related Parties :

Key Managerial Personnel

J.P.Aggarwal
Vishal Aggarwal
S.K.Aggarwal

Relative of Key Managerial Personnel

Vikas Aggarwal
Vinod Aggarwal
Sandeip Agrrawal
Sumitra Aggarwal

Enterprises over which Key management personnel or relative having influence

Reckon Industries Ltd.
Shyam Tex Exports Limited

B. Related Party Transactions : **(Figure in Lakhs)**

Particular	Year	Key Managerial Personnel	Relative of Key Managerial	Enterprises over which key management personnel or relative having influence Personnel
Trade Receivable	2016-17	-	-	-587.42
	2015-16	-	-	50.47
Loans & advances payable from	2016-17	5 00.00	-	-
	2015-16	6 82.20	-	4 93.45
Remuneration Payable	2016-17	0.74	-	-
	2015-16	0.84	0.53	-
Loans Taken from	2016-17	-	-	-
	2015-16	187.50	-	430.45
Revenue from Sales	2016-17	-	-	854.61
	2015-16	-	-	4 76.96
Director Remuneration paid/Salary	2016-17	18.45	1.20	-
	2015-16	19.20	3.60	-

31. Segment Reporting

a) Primary Segment

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

(Figures in Rupees)

Particulars	For the year ended 31 March, 2017			For the year ended 31 March, 2016		
	Textile	Real Estate	Total	Textile	Real Estate	Total
Revenue from operations	5 96,975,777	220,285,686	817,261,463	530,156,377	156,160,000	686,316,377
Cost of Material consumed	395,200,903	2,458,607	397,659,510	410,736,487	1,742,900	412,479,387
Segmental Operation Income	**201,774,874**	**217,827,079**	**419,601,953**	**119,419,890**	**154,417,100**	**273,836,990**
Unallocable Expenses		-	257,050,070		726,951	393,041,456
Other Income		-	5,987,744			72,318,324
Profit before Tax		**217,827,079**	**168,539,627**			**(46,886,142)**
Tax Expenses			-			3,347,807
Profit after Tax			**168,539,627**			**(50,233,949)**

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

b) Secondary Segment Reporting (By Geographical Segments) :

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

32. Deferred Tax

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

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

34. Additional Informations **(Figure in Rupees)**

Particulars	As at 31 March, 2017	As at 31 March, 2016
a) Value of Importscalculated on C.I.F Basis by Company in respect of:-		
Repair & Maint Machinery	196,729	1,289,000
Capital Items	-	749,657
b) Expenditure in foreign Currency:		
Licence Fees	-	424,563
Travelling Foreign	1,650,575	2,110,497

c) Value of imported/ Indigenous Raw material and Store & Spares consumed,

Particulars	Year Ended 31st March 2017		Year Ended 31st March 2016	
	Percentage	Value Rs.	Percentage	Value Rs.
Raw Material				
Imported	-	-	-	-
Indegenous	100.00%	397,659,510	100.00%	412,479,387
	100.00%	**397,659,510**	**100.00%**	**412,479,387**
Store & Spares				
Imported	-	-	-	-
Indegenous	100.00%	7,093,093	100.00%	6,398,920
	100.00%	**7,093,093**	**100.00%**	**6,398,920**

35. Details of Specified Bank Notes (SBN) as defined in the MCA Notification G.S.R 308(E) dated 31st March 2017 held and transacted during the period 08/11/2016 to 30/12/2016 are under :-

	SBNs	Other Denomination notes	Total
Closing Cash in Hand as on 08.11.2016	-	111,997	111,997
(+) Permitted receipts	-	1,163,711	1,163,711
(-) Permitted payments	-	1,217,216	1,217,216
(-) Amount Deposited in Bank	-	-	-
Closing Cash in Hand as on 30.12.2016	-	58,492	58,492

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

As per our Audit Report of even date attached
for M.M.Goyal & Co.
Chartered Accountants
Firm's Registration Number : 007198N

Sd/-
M.M.Goyal
Partner
Membership No. 86085

Place : New Delhi
Date : May 29, 2017

For and on behalf of the Board of Directors

Sd/-
Vishal Aggarwal
Managing Director
DIN : 00226677

Sd/-
Sanjiv Kumar Agarwal
Director
DIN : 00227251

Sd/-
Anil Jodhani Aggarwal
Chief Financial Officer

Sd/-
Manil Kumar Nagar
Company Secretary

STL GLOBAL LIMITED

CIN: L51909DL1997PLC088667

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

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

ATTENDANCE SLIP

I/We hereby record my presence at the Twentieth Annual General Meeting of the Company held on Friday the 29th day of September 2017 at Conference Room-3, First Floor, India Corporate Centre, J2/B1 Extension, Mohan Cooperative, Mathura Road, New Delhi-110044, at 10:00 A.M.

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

Notes:

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

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STL GLOBAL LIMITED

CIN: L51909DL1997PLC088667

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

PROXY FORM

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

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

I/We, being the member (s) of _____holding _____shares of the above named company, hereby appoint

1. Name: _____ Address: _____
E-mail Id: _____Signature:_____ or failing him
2. Name: _____ Address: _____
E-mail Id: _____ Signature:_____ or failing him
3. Name: _____ Address: _____
E-mail Id: _____Signature:_____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual general meeting of the company, to be held on Friday, 29th day of September, 2017 at10:00 a.m. at Conference Room-3, First Floor, India Corporate Centre, J2/B1 Extension, Mohan Cooperative, Mathura Road, New Delhi-110044 and at any adjournment thereof in respect of such resolutions as are indicated below-

S.No.	Resolution	Optional For Against
1	Adoption of Audited Financial statements, Directors' Report and Auditors Report for the financial year 2016-17	
2	Retirement by rotation of Director Mr. S.K. Aggarwal	
3	Appointment of Statutory Auditors M/s Vishnu Aggarwal Associates, Chartered Accountants	
4	Re-Appointment of Mr. Vishal Aggarwal as an Managing Director	
5	Appointment of Mr. Prakash Swaroop Arya as an Independent Director	
6	Approval on Material Related Party Transactions	

Affix Revenue Stamp of Rs. 1/-

Signed this _____day of _____ 2017

Signature of shareholder _____

Signature of Proxy holder's_____

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

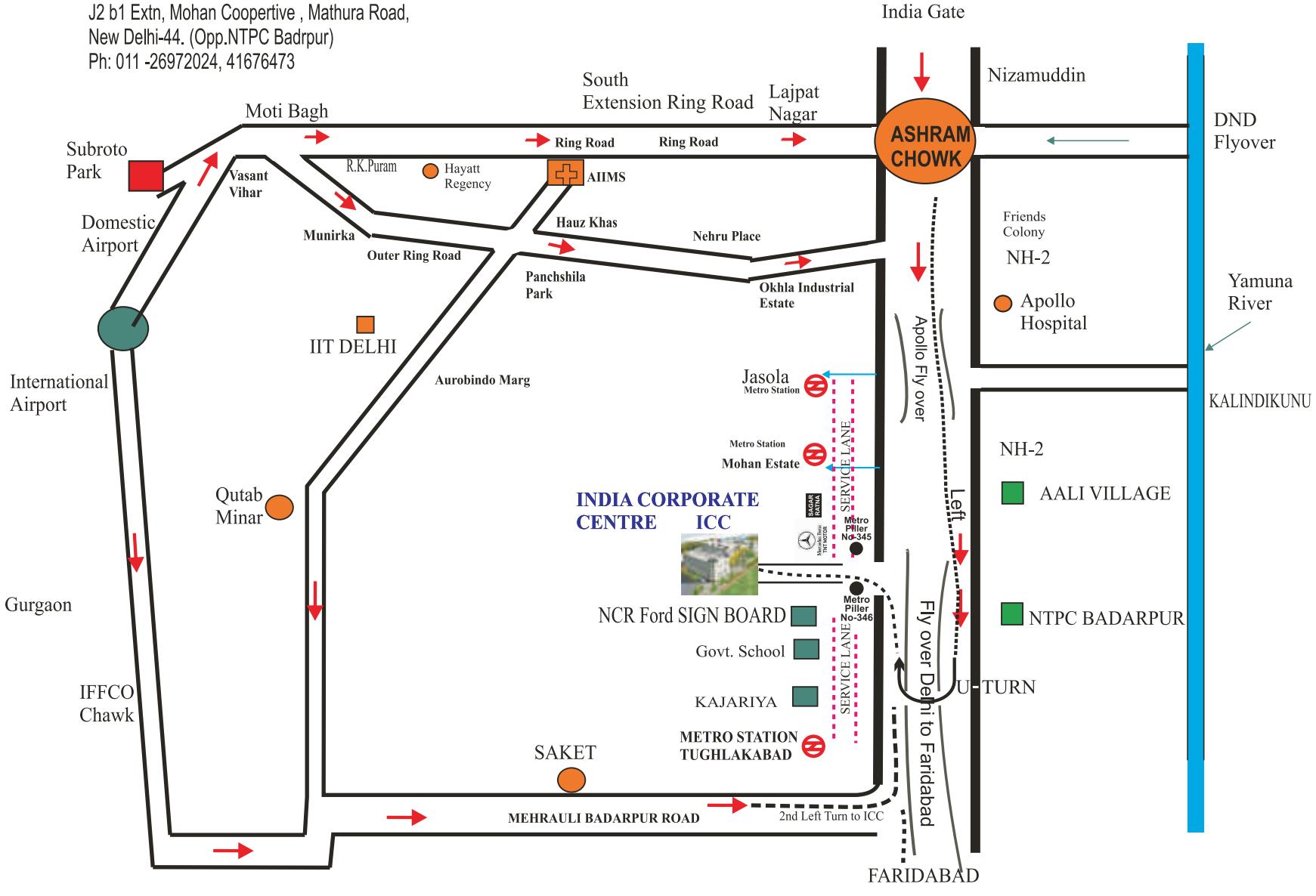
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 20th Annual General Meeting.

3. Please complete all details of member(s) in above box before submission.

4. It is optional to put an "X" in the appropriate column against the resolution indicated in the box. If you leave the "for" or "against" column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

INDIA CORPORATE CENTRE (ICC)

J2 b1 Extn, Mohan Coopertive , Mathura Road,
New Delhi-44. (Opp.NTPC Badrpur)
Ph: 011 -26972024, 41676473



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