



STL Global

STL Global Limited

**19th Annual Report
2015-16**



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. Jai Parkash Aggarwal, Chairman cum Managing Director

Sh. Vishal Aggarwal, Joint Managing Director

Sh. Sanjiv Kumar Aggarwal, Whole Time Director

Sh. Faquir Chand Gupta, Independent Director

Sh. Arunagshu Ghosh, 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-13, Pannalal Silk Mills Compound
LBS Marg, Bhandup (west)
Mumbai, Ph# 022- 25963838, 25960320
Fax# 022- 25946969

Shares Listed at

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

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NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Nineteenth Annual General Meeting of the members of STL Global Limited will be held on Friday the 30th day of September 2016 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, 2016 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, 2016 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. Vishal Aggarwal (DIN: 00226677), 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. Vishal Aggarwal (DIN: 00226677), whose period of office is liable to be determination by retirement of Directors by rotation and who has offered himself for re-appointment be and is hereby re-appointed as Director of the Company.”

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

“RESOLVED THAT M/s M. M. Goyal & Co., Chartered Accountants, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors.”

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the company by sending it to him by post or by registered post or by speed post or by courier or by delivering to his office or address, or by such electronic or other mode as may be prescribed, the consent of the company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the company at least one week in advance of the dispatch of document by the company and that no such request shall be entertained by the company post the dispatch of such document by the company to the shareholder.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, directors of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

By Order of the Board
For **STL GLOBAL LIMITED**
Sd/-

J. P. Aggarwal
(DIN: 00049237)
(Chairman cum Managing Director)

Date: 13th August, 2016
Place: Faridabad

NOTES:-

1. The Explanatory Statement, pursuant to section 102 of the Companies Act, 2013, with regard to the above stated resolutions mentioned is enclosed.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. A blank form of proxy is enclosed which if used should be returned to the Company duly completed not later than Forty-Eight hour before the commencement of the meeting.
3. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their own copies to the meeting. We hope you will help us in our endeavor to control cost.
4. Members desirous of raising queries at the AGM are requested to send in their queries so as to reach the Company's Registered Office at least seven days in advance before the AGM so that the same can be adequately replied.
5. Members are requested to produce the enclosed Attendance Slip duly signed at the entrance to the Meeting. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.
6. No Gifts shall be distributed at the ensuing 19th Annual General Meeting of the Company.
7. Members are requested to notify the change of address, if any, immediately to the Company/Registrar quoting their folio numbers in respect of shares held in physical mode.

8. Voting through electronic means:

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

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

- (i) Log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com 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*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field ● Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Sanjay Pujara and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234.
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 the number of shares held by you as on September 23rd, 2016 in the Dividend Bank details field.



- (i) Click on the EVSN for the relevant **STL Global limited** on which you after entering these details appropriately click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for STL Global limited on which you choose to vote.
- (v) 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.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) 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.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (x) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) **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. i Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

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

General Instructions:

- (A) The e-voting period begins on Tuesday, 27th September, 2016 (9:00 am) and ends on Thursday, 29th September, 2016 (5:00 pm). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September 2016, 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 23rd September 2016 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 23rd September, 2016.



- (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 19th Annual General Meeting of the Company held on 30th September, 2016.
- (G) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
1. The Register of Members and Share Transfer Books of the Company Shall remain closed from Saturday the 24th September 2016 to Friday the 30th September 2016 (both days inclusive).
2. 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
Date of birth	12-09-1971
Nationality	Indian
Date of Appointment	5th June, 2006
Qualifications	B.Tech and M.B.A(USA)
Expertise in specific functional areas	Mr. Vishal Aggarwal aged about 45 years is a B.Tech and M.B.A from USA. He has a vast and varied experience of over 20 years in Textile Industry. Presently he is holding the position of Joint 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.
Shareholding in STL Global	170000(0.62%)
Directorship in other Companies and Membership of Committees	Companies: 1 Committees: 4
Relationship with any Director(s) of the Company	Mr. Jai Parkash Aggarwal, Managing Director

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 Nineteenth Annual General Meeting:

ORDINARY BUSINESS

Item No. 2

Mr. Vishal Aggarwal, aged 45 years is currently holding the position of Joint Managing Director of the company since 2007 .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 20 years in Textile Industry. Presently he is holding the position of Joint 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. He is ideally suited to nature of our industry and necessary for effectively managing the affairs of the company.

Mr. Vishal Aggarwal retires by rotation at the forthcoming 19th Annual General Meeting and being eligible he offers himself to be re-appointed. The Board recommends his re-appointment. None of the directors except Mr. J. P. Aggarwal & Mr. Vishal Aggarwal is concerned or interested in this resolution.

Also pursuant to the provisions of the SEBI (LODR) Regulations, 2015, it is to be noted that Mr. Vishal Aggarwal is the Son-in-Law of Mr. J.P. Aggarwal and except this he does not have any inter-se relationship with any other director of the Company.

SPECIAL BUSINESS

Item No. 4

As per the provisions of sections 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivering to his office or address, or by such electronic or other mode as may be prescribed. Further, a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees in advance as may be determined by the company in its annual general meeting. Accordingly, the Board of Directors recommends the resolution for your approval by a special resolution. None of the Directors and key managerial personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution.

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

Sd/-

J. P. Aggarwal

(Chairman cum Managing Director)
(DIN: 00049237)

Date: 13th August, 2016
Place: Faridabad

DIRECTORS' REPORT

To

The Members,

Your board of directors has pleasure in presenting the 19th Annual Report together with the Audited Statement of Accounts of the Company for the financial year ended 31st March 2016.

The Financial Results of your company for the year ended on 31st March 2016 are as follows:

(Rs. in Crores)		
Year Ended March 31st	2016	2015
Sales and Other Income	75.86	79.08
Expenditure	80.55	109.16
Profit/(Loss) (Before Depreciation and Tax)	(0.0021)	(23.67)
Depreciation & Amortisation	4.686	6.42
Profit/(Loss) before Tax	(4.69)	(30.08)
Exceptional Items	0.00	0.00
Extraordinary Items	0.00	0.00
Tax Paid For Earlier Year	(0.33)	0.00
Provision for Deferred Tax	0.00	0.00
Profit/(Loss) After Tax	(5.02)	(30.08)

Performance of your Company

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

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. Now the only hope remained with the management of your company is to bring the real estate project collaborator RPS on the settlement table and pull out cash flows from it.

The company had moved an application for One Time Settlement to Punjab National Bank and Allahabad Bank for the credit facilities availed by the Company. Both the Bank has approved the proposal and accorded their sanction for the same.

Operations

Results of the Company for the last financial year are as follows; total revenue for the year ended 31st March, 2016 has been decreased to Rs. 75.86 Crores as compared to previous year's Rs. 79.08 Crores, hence there was a reasonable decrease of approx. 4 to 5%. The Operating Loss before tax is Rs. 4.69 Crores during the year and tax paid for earlier year was Rs. 0.33 Crores and No Provision for deferred tax has been made during the last financial year as there is no certainty of future taxable income. The Net Loss for the year was Rs. 5.02 Crores against a Net Loss of Rs. 30.08 Crores in the previous financial year.

Dividend

The Company has continued to incur losses in the last financial year also due to adverse factors as stated above; hence the board of directors does not recommend any dividend for the financial year ended on 31st March 2016.

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 Accounting Standard-17 (segmental reporting) prescribed by the ICAI.

Fixed Deposit

As on 31st March 2016, 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 2016-2017 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 2016 was also remains unchanged at Rs. 27,22,17,975/- consisting of 26990915 fully paid up Equity shares of Rs. 10/- each and 461765 partly paid up Equity Shares of Rs. 5/- each.

Address of corporate office

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

Corporate Governance

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

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

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

The Company has been strictly complying with the requirements of Corporate Governance as stipulated under 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 30.05.2016 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 2015-16, four 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

No material changes and commitments affecting the financial position of the Company occurred during the Financial Year ended as on 31st March, 2016 to which this financial statement relates on the date of this report.

Directors & Key Managerial Personnel

During the last financial year there was no change in the composition of the Board of directors. Hence at present the total strength of the Board of directors is six directors. Out of which three are executive directors and three are non-executive & independent directors. In the last Annual General Meeting company has reappointed Mr. Jai Parkash Aggarwal and Mr. S.K. Agarwal as Chairman cum Managing Director and Whole Time Director respectively.

During the last financial year the company was designated Chief Financial Officer (CFO) Mr. Anil Jodhani as Key Managerial personnel w.e.f. 10th August, 2015. Mr. Sumit Garg, Company Secretary and Compliance Officer of the company resigned in the previous financial year w.e.f. 15th July, 2015 and in place of him the company has appointed Mr. Manil Kr. Nagar as the Company Secretary and Compliance Officer of the Company w.e.f. 16th July, 2015.

Retirement by Rotation

There are three rotational directors in the company at present; hence in accordance with the provisions of Section 149(13) of the Companies Act, 2013, which states that the provision of sub-sections (6) and (7) of section 152 in respect of retirement of Directors by rotation shall not apply to the appointment of Independent Directors. Hence one director shall retire by rotation in the forthcoming 19th AGM. So Mr. Vishal Aggarwal, Joint Managing Director of the Company shall retire by rotation at the forthcoming 19th 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 19th 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

The Company has adopted a Nomination and Remuneration Policy on Directors Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters as provided under Section 178(3) of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. 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 during the financial year were in the ordinary course of business and were on arm's length basis. There were no material related party transactions entered by the Company with Directors, KMPs or other persons which may have a potential conflict with the interest of the Company.

All related party transactions, wherever applicable, are placed before the Audit Committee. The quarterly disclosures of transactions with related parties are made to the Audit Committee.

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.

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 2016 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

The company 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

M/s M. M. Goyal & Co., Chartered Accountants, New Delhi, the Statutory Auditors of Company shall retire at the forthcoming 19th Annual General Meeting and are eligible for re-appointment. The Audit Committee and Board of Directors, recommend their appointment as statutory auditors of the Company in the forthcoming annual general meeting. 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 of the Companies Act, 2013 and rules made there under, the Company has appointed Vijay Mourya & Associates, a Company Secretary Firm to undertake the Secretarial Audit of the Company for the F.Y. 2015-16. The Secretarial Audit Report (Form MR-3) for the F.Y. is annexed herewith as part of Director's Report as **(Annexure-II)**.

Internal Audit:

The Company has appointed Mr. Naveen Bansal, Chartered Accountant as Internal Auditor of the Company who has conducted the audit and submits their report on time to time before the Audit Committee including action taken reports on the findings and discrepancies, if any.

Extract of Annual Return

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

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:

- Attendance in Board meeting, active participation in the meeting and giving inputs on time in the minutes.
- Stick to ethical standards and code of conduct of the Company and timely submission of disclosure of interest.
- Interpersonal relationship with other directors and management.
- Active contribution for the benefit of the Company
- 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. Your Company is committed to its endeavor in social responsibilities for benefit of the community. Although your company is not covered under the Category made by law for companies to do CSR but being a responsible part of society our company take care of CSR as much as possible.

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

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

A. Conservation of Energy

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

- 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.

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

FORM A

(a) Power and Fuel Consumption	Current Year 2015-16	Previous Year 2014-15
Electricity Purchased Units (Nos)	4252135	4511268
Total Cost (Rs.)	34,438,420	30,048,859
Rate per Unit (Rs.)	8.10	6.66
(b) Own Generation- (Through D.G. set)		
Generated Units (Nos)	231285	105285
Diesel Cost (Rs.)	4,066,029	1,827,723
Diesel Cost Per Unit (Rs.)	17.58	17.36

B. Technology Absorption, Research & Development

Company 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

STL Global Limited 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

STL Global Limited 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

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

SHE Committee

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

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

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, 2016:

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	4.20 Lakhs	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 31st March, 2016 is Rs. 2,16,000.00

* 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.60,00,000/- Per Annum when employed for full year and Rs. 500,000/- 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.

Personnel

The Board of directors once again sincerely acknowledges the devotion of all the employees of the company, who have contributed in the performance & development of the company. Company treats its employee like its asset. The Company's relations with employees are always cordial, the employees are regularly provided with internal & external trainings and more responsibility is being entrusted to them thereby involving them in day-to-day decision making. The true spirit of trust, commitment, dignity, transparency and opportunity to explore & achieve their dreams gives the employees an encouragement and yearning to perform better.

Acknowledgement & Appreciation

In today's world no company can grow without the support of their employees. The company's growth is achieved with the continuous support of all the stakeholders. Your directors once again take this opportunity to first of all thank all the employees of the Company for their hard work, dedication, co-operation and support rendered towards the Company.

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

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

For and on behalf of the Board of Directors

Sd/-
J. P. Aggarwal
(Chairman cum Managing Director)
(DIN: 00049237)

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

Date: 13th August 2016
Place: Faridabad

ANNEXURES TO DIRECTOR'S REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2016

Annexure I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The company continued struggling in the odd conditions for survival. Inspite of the adverse market conditions and financial crisis prevailing in the company, the overall performance of the Company during the year has improved compared to that of the previous year besides slightly decline in topline. The Management of your company has tried to outperform in prevailing odd conditions by putting its best efforts towards the revival of the company. In line with previous years, this year also the company could not raise its head in real estate segment as no significant cash flows could be generated from the IT park project in collaboration with RPS Infrastructure Limited. Being surrounded and affected by all round negativity, the Management of your company has still not surrendered and keep on fighting to pull your company out of the present worst scenario.

Industry Structure and Development:

The past year has been a challenging year for the Textile Industry with lots of ups and downs. Inspite of the above, the industry has been able to maintain its steady performance during the year under review. The recoveries in US, European and Asian economies is good for the Industry and will boost the exports to these economies. Textile Industry has played a key role in the country's progress over the years and the situation is likely to gain momentum in the times ahead. The Industry continues to hold a dominant position in country's economic structure because of its huge contribution towards employment generation.

No industry is free from normal business risk and concerns. Indian Textile Industry continues to face stiff competition from China, Bangladesh, Sri Lanka and other emerging economies. The relative competitiveness of Industry is dependent upon the raw cotton prices, exchange rates and prevalent interest rates regime. The primary raw material for the manufacturing of yarn is cotton with share of around 60% of total cost. Cotton being an agriculture produce, its supply and quality are subject to forces of nature i.e. Monsoon. Any increase in the prices of raw cotton will make the things difficult for the Textile Industry resulting weak demand and thin margins. Thus availability of raw cotton at the reasonable prices is crucial for the spinning industry.

Raw material costs have fairly stabilized during the year under review and are expected to remain stable. The recovery of the textile industry seems to be round the corner as domestic demand is expected to pick up this year on account of improved economic sentiments. Inspite of the adverse market conditions prevailing in various businesses in which the Company operates, the overall performance of the Company during the year has improved compared to that of the previous year.

Opportunities and Threats:

There is confidence of a revival in global the economic outlook in the coming years though this view is not presently supported by economic fundamentals driven by higher economic growth in the advance economies and constrained by moderate growth in emerging markets.

A 'Make in India' campaign has been unveiled by the Prime Minister. The Make in India' scheme also puts in place the systems to address in a timely manner queries of potential investors. At present, the Government of India allows 100% Foreign Direct Investment (FDI) under the automatic route in the textile sector, subject to all applicable regulations and laws, which effectively backs the Make in India program for the textile and garment industry. Under the 'Make in India' initiative, investment opportunities for foreign companies and entrepreneurs are available across the entire value chain of synthetics, value added and specialty fabrics, fabric processing setups for all kinds of natural and synthetic textiles, technical textiles, garments, and retail brands.

Changes in China's Textile Policy severely affected the country's export to that country. In spite of the above, we are of the firm opinion that the future of the Textile Industry is quite promising. We hope that with the recoveries in economies of U.S.A and European Union will propel the growth of the Textile Industry. Ever growing retailing sector and increased purchasing power of both urban and rural people, are still present in the economy and will lead to the growth of the Industry. The shifting of orders from China to India, due to various favourable factors will also help the Industry to increase its global share

The management of your company is committed to revival of the company by exploring these opportunities.

Annexure-II**SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016**

[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, 2016 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, 2016 according to the provisions of:

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

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

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

For **Vijay Mourya & Associates**
Sd/-
Vijay Bahadur Mourya
Proprietor
CP No. 13053

Date- 13TH August, 2016
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, 1st FLOOR
TRIBHUWAN COMPLEX, ISHWAR NAGAR
NEW DELHI

Dear Sir/Madam,

My Secretarial Audit Report for the financial year 2015-16 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- 13TH August, 2016
Place-Faridabad



Annexure III

Foreign Exchange Earnings and Outgo

(In Rupees)

Particulars	Current Year	Previous Year
(I) Foreign exchange earned (Including export of goods on FOB basis)	Nil	Nil
(II) Foreign exchange used	4,573,717	667,201

Annexure - IV

FORM MGT-9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31st March 2015
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

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-13, PANNALAL SILK MILLS COMPOUND LBS MARG, BHANDUP (WEST) MUMBAI, MH - 400078 PHONE: 022-25963838, 25960320 FAX: 022-25946969

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:-

Sr. 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	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	12090935		12090935	44.05	12081065		12081065	44.01	(-) 0.04
b) Central Govt.	---	---	---	---	---	---	---	---	---
c) State Govt.(s)	---	---	---	---	---	---	---	---	---
d) Bodies Corp.	5447762	---	5447762	19.84	5497040	---	5497040	20.02	(+) 0.18
e) Banks / FI	---	---	---	---	---	---	---	---	---
f) Any other	---	---	---	---	---	---	---	---	---
Sub-total(A)(1):	17538697		17538697	63.89	17578105		17578105	64.03	(+) 0.14
(2) Foreign									
a) NRIs - Individuals	---	---	---	---	---	---	---	---	---
b) Other Individuals	---	---	---	---	---	---	---	---	---
c) Bodies Corp.	---	---	---	---	---	---	---	---	---
d) Banks / FI	---	---	---	---	---	---	---	---	---
e) Any other	---	---	---	---	---	---	---	---	---
Sub-total (A)(2):	---	---	---	---	---	---	---	---	---
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	17538697		17538697	63.89	17578105		17578105	64.03	(+) 0.14
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) FIs	---	---	---	---	---	---	---	---	---
h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
i) Others (specify)	---	---	---	---	---	---	---	---	---
Sub-total (B)(1):	48230	---	48230	0.18	48230	---	48230	0.18	--
(2) Non-Institutions									
a) Bodies Corp.									
i) Indian	895816	1	895817	3.26	890991	1	890992	3.25	(-) 0.01
ii) Overseas	---	---	---	---	---	---	---	---	---

b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	5275035	500	5275535	19.22	5606320	500	5606820	20.42	(+) 1.2
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3042969		3042969	11.08	2296680	---	2296680	8.37	(-) 2.71
c) Others									
(i) Non Resident Indians	615508		615508	2.25	603297	---	603297	2.20	(-) 0.05
(ii) Clearing Members	35924		35924	0.13	39081	----	39081	0.14	(+) 0.01
(iii) Hindu Undivided Family	0	0	0	0.00	389475	----	389475	1.42	(+) 1.42
Sub-total(B)(2):	9865252	501	9865753	35.94	9825844	501	9826345	35.79	(-) 0.14
Total Public Shareholding (B)=(B)(1)+(B)(2)	9913482	501	9913983	36.11	9874074	501	9874575	35.97	(-) 0.14
C. Shares held by Custodian for GDRs & ADRs	---	---	---	---	---	---	---	---	---
Grand Total (A+B+C)	27452179	501	27452680	100	27452179	501	27452680	100	---

i. SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	Target Fashion Limited	4975601	18.12	0.00	5177879	18.86	0.00	(+) 0.74
2	Sumitra Aggarwal	3391830	12.36	8.01	2621568	9.55	8.01	(-) 2.81
3	Jai Parkash Aggarwal	2868827	10.45	9.11	2998466	10.92	9.11	(+) 0.47
4	Reckon Industries Limited	472161	1.72	0.00	319161	1.16	0.00	(-) 0.56
5	Sandeep Aggarwal	1733460	6.31	2.91	1733460	6.31	2.91	---
6	Rita Aggarwal	1204380	4.39	0.00	1204380	4.39	0.00	---
7	Viniti Aggarwal	950940	3.46	1.82	950940	3.46	1.82	---
8	Vinod Kumar Aggarwal	926799	3.38	0.00	966207	3.52	0.00	(+) 0.14
9	Sangeeta Aggarwal	200000	0.73	0.00	970262	3.53	0.00	(+) 2.81
10	Payal Aggarwal	196400	0.72	0.00	196400	0.72	0.00	---
11	Vikas Aggarwal	170000	0.62	0.00	170000	0.62	0.00	---
12	Vishal Aggarwal	170000	0.62	0.00	170000	0.62	0.00	---
13	Savitri Devi Aggarwal	129639	0.47	0.00	0	0.00	0.00	(-) 0.47
14	Jai Parkash Aggarwal (HUF)	99382	0.36	0.00	99382	0.36	0.00	---
15	Vimal Kumar Aggarwal	29639	0.11	0.00	0	0.00	0.00	(-) 0.11
16	Jyoti Aggarwal	19639	0.07	0.00	0	0.00	0.00	(-) 0.07
	Total	17538697	63.89	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.	Target Fashion Limited At the end of the year	4975601	18.12	10/04/2015	(+) 202278	Transfer	5177879	18.86
2.	Reckon Industries Limited At the end of the year	472161	1.72	10/04/2015	(-) 153000	Transfer	319161	1.16
3.	Jai Parkash Aggarwal At the end of the year	2868827	10.45	21/08/2015	(+) 129639	Transmission	2998466	10.92
4.	Sumitra Aggarwal At the end of the year	3391830	12.36	10/04/2015	(-) 770262	Transfer	2621568	9.55
5.	Sangeeta Aggarwal At the end of the year	200000	0.73	10/04/2015	(+) 770262	Transfer	970262	3.53
6.	Savitri Devi Aggarwal At the end of the year	129639	0.47	21/08/2015	(-) 129639	Transmission	0	0.00
7.	Vinod Kumar Aggarwal At the end of the year	926799	3.38	15/05/2015	(+) 39408	Transfer	966207	3.52
8.	Vimal Kumar Aggarwal At the end of the year	29639	0.11	10/04/2015	(-) 29639	Transfer	0	0.00
9.	Jyoti Aggarwal At the end of the year	19639	0.07	10/04/2015	(-) 19639	Transfer	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 (01.04.2015)		Cumulative Shareholding at the end of the year (31.03.2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Sandeep Bipinchandra Jhaveri	183703	0.67	194141	0.71
2.	Magesh Kanooga S	200441	0.73	190441	0.69
3.	Mooncity Realty Private Limited	0	0.00	185962	0.68
4.	Bharat Jamnadas	99120	0.36	167402	0.61
5.	Kantilal Vajeshanker Vakharia	161170	0.59	161170	0.59
6.	Nirav M Sapani	0	0.00	150871	0.55
7.	Bharati Bharat Dattani	102704	0.37	132098	0.48
8.	Ashish Nanda	122582	0.45	122582	0.45
9.	Banyan Tree Associates LLP	120330	0.44	120330	0.44
10.	Mahaveer Kumar Jain	105776	0.38	107211	0.39
11.	Madhukar Sheth	105303	0.38	105303	0.38
12.	M J Patel Share & Stock Brokers Ltd.	100000	0.36	100000	0.36
13.	Dipak Kanayalal Shah	130000	0.47	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.

iii. **SHAREHOLDING OF DIRECTORS:**

Sl. No.	Shareholding of Promoters	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date	Increase (+)/ Decrease (-) during the year	Reason	No. of shares	% of total shares of the company
1	Jai Parkash Aggarwal	2868827	10.45	21/08/2015	(+) 129639	Transmission	2998466	10.92
	At the end of the year						2998466	10.92
2	Vishal Aggarwal	170000	0.62	---	---	---	170000	0.62
	At the end of year						170000	0.62
3	S.K. Aggarwal	NIL	NIL	---	---	---	---	---
	At the end of year						NIL	NIL

II. **INDEBTEDNESS:**

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

(Figure in Rupees)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,540,260,402	63,995,000	---	1,60,42,55,402
ii) Interest due but not paid	593,657,615	---	---	593,657,615
iii) Interest accrued but not due	---	---	---	---
Total (i+ii+iii)	2,133,918,017	63,995,000		2,197,913,017
Change in Indebtedness during the financial year				
Addition		53,570,300	---	53,570,300
Reduction				
i) Principal Amount	(122,015,997)	---	---	(122,015,997)
ii) Interest due but not paid	(26,019,558)	---	---	(26,019,558)
Net Change	(148,035,555)	53,570,300	---	(94,465,255)
Indebtedness at the end of the financial year				
i) Principal Amount	1,418,244,405	117,565,300	---	1,535,809,705
ii) Interest due but not paid	567,638,057	---	---	567,638,057
iii) Interest accrued but not due	---	---	---	---
Total (i+ii+iii)	1,985,882,462	117,565,300	---	2,103,447,762

III 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
		F.C. Gupta	Arunagshu Ghosh	Anjana Mehra	
	1. Independent Directors				
	Fee for attending board / committee meetings	32,000	14,000	24,000	70,000
	Commission				
	Others, please specify				
	Total (1)	32,000	14,000	24,000	70,000
	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)	32,000	14,000	24,000	70,000
	Total Managerial Remuneration= (A)+(B)				19,90,000

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross salary		3,03,000	6,00,000	9,03,000
	(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	---	3,03,000	6,00,000	9,03,000

I 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 Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Corporate Governance Compliance Report is provided hereunder:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

The Company's philosophy on corporate governance encompasses achieving balance between individual interests and corporate goals through the efficient conduct of its business and meeting its obligations in a manner that is guided by transparency, accountability and integrity. Accountability improves decision-making and transparency helps to explain the rationale behind decisions and to build stakeholders confidence.

At STL Global Limited, we strive towards excellence through adoption of best governance and disclosure practices.

The Securities and Exchange Board of India amended the previous Listing Agreement with new SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 effective from December 1, 2015, to bring in 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 Promoter Director and Non-Executive Independent Directors, who have in depth knowledge of the business and industry. The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

As on 31st March, 2016, the Company has six Directors on its Board with two as promoter MD, one as Whole Time Director and three Independent directors involving one woman director. All the Independent Directors have confirmed that they meet the 'Independence' criteria as mentioned under 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. 2015-16, Four Meetings of the board of directors were held viz. 29th May 2015, 10th August 2015, 14th November 2015 and 09th February 2016.

The names and categories of the Directors on the Board, their attendance at the Board Meetings held during the year and the number of Directorships and Committee Chairmanships/Memberships held by them in other companies are given herein below. Other Directorships do not include directorships in Section 25 Companies and Companies incorporated outside India. Chairmanships of Board Committees include only Audit and Share Transfer and Investor Relations Committee.

Sr. No.	Name of the Director	Category	Number of Board meeting during the F.Y. 2015 - 2016		Directorships 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, 2015
			Held	Attended		Chairman	Membership	
1	Mr. Jai Parkash Aggarwal (Chairman cum Managing Director)	PD	4	4	2	2	0	Present
2	Mr. Sanjiv Kumar Aggarwal (Whole Time Director)	WTD	4	4	0	0	3	Present
3	Mr. Vishal Aggarwal (Joint Managing Director)	PD	4	3	1	0	3	Present
4	Mr. Arunagshu Ghosh (Director)	NEI	4	4	0	0	1	Present
5	Mr. Faquir Chand Gupta (Director)	NEI	4	4	0	2	1	Present
6	Mrs. Anjana Mehra	WD, NEI	4	4	0	1	1	Present

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

Independent Directors:

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 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 29th March, 2016 for the financial year 2015-16, inter alia, to

- Review the performance of non-independent Directors and the Board as a whole;
- Review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- 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 Securities and Exchange Board of India (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:

The Board of director has 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, Director of the Company is retiring by rotation at the forthcoming 19th Annual General Meeting and being eligible, he offers himself for re-appointment. Details regarding age, qualification & experience etc. of Mr. Vishal Aggarwal is already given in the annexure forming part of the notice convening 19th Annual General Meeting of the Company.

2. COMMITTEES

(A) AUDIT COMMITTEE

The Audit Committee of the Company was constituted as per the provision of section 177 of chapter XII of New Companies Act-2013 and as per earlier Clause 49 of the listing Agreement with Stock Exchanges and now as per Regulation 18 of Securities and Exchange Board of India (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 Director is the Chairman of the Audit Committee. Five meetings of Audit Committee were held during the year 2015-16 on the following dates:

- 27th April 2015
- 29th May 2015
- 10th August 2015
- 14th November 2015
- 09th February 2016

Details of meetings attended by its members till 31st March, 2016 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	4
3	Mrs. Anjana Mehra	Member	5	5

The Committee also invites such of the other Directors or 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 Listing Agreement 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 earlier Clause 49(IV) of the revised Listing Agreement with Stock Exchanges now 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 31.03.2016, the Nomination and Remuneration Committee consists of three Non-Executive Directors. Mrs. Anjana Mehra, the Chairperson of the Nomination and Remuneration Committee is an 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:

- 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.
- 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.
- 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.

Details of number of meetings and attendance by the members of Nomination & Remuneration Committee on 31st March, 2016 are given below:

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

Remuneration paid to Directors

STL Global Limited 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 2015-2016, 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	14000	NIL
2.	Sh. F. C. Gupta	32000	NIL
3.	Smt. Anjana Mehra	24000	NIL

b) Executive Directors:

Sr.	Name of Director	Salary, Perquisites, Allowances and Commission paid (Rs.)	No. of Shares held (excluding Stock Option)
1.	Mr. Jai Parkash Aggarwal (Chairman cum Managing Director)	75, 000	2998466
2.	Mr. Sanjiv Kumar Aggarwal (Whole Time Director)	35, 000	NIL
3.	Mr. Vishal Aggarwal (Joint Managing Director)	50, 000	170000

(C). Shareholder Committees

The members of the company already know, two shareholder committees are there in the Company viz.

- Share Transfer Committee and
- Stakeholders' Relationship Committee.

Following are the details of these committees:

1) **Share Transfer Committee**

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

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

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

2) **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Board 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 (List Obligations & Disclosure Requirements) Regulation, 2015. The Chairperson of the Committee shall be a Non-Executive Director and it shall comprise of such other members as may be decided by the Board Directors from time to time.

The 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 and Allied Matters Committee were held Four times during the year on 01/05/2015, 04/08/2015, 15/10/2015 and 25/01/2016.

Details of meetings attended by its members are given below:

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

ROLE

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

- 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	: 4
No. of complaints unresolved at the end of the year	: Nil

Name and Designation of Compliance Officer:

Mr. Manil Kr. Nagar, Compliance Officer

(D). General Committee

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

- Mr. J. P. Aggarwal (Chairman)
- Mr. Vishal Aggarwal (Member)
- Mr. S.K. Aggarwal (Member)



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

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

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

Investor Services

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

Name and Address of Compliance Officer

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

3. GENERAL BODY MEETINGS

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

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

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

Meetings held on	Special Resolution passed
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
AGM - 28th September, 2013	No Special Resolution Passed

Details of Extra-ordinary General Meetings held during the year 2015-2016

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 2016 no Extra-ordinary General Meeting of the Company was held.

DISCLOSURES

a) Compliance with Governance Framework

STL Global Limited is in compliance with all mandatory requirements of earlier Clause 49 of the Listing Agreement, now 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, 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 earlier Clause-49 of the Listing Agreement, now as per new 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

The Company has not entered into any other transaction of the material nature with the promoters, directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the company at large. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the Annual Report. 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.

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

The Board of Directors pursuant to section 177(9) & (10) of Companies Act, 2013 and Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has laid down 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

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

f) Risk Management

STL Global Limited 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.

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

4. Means of Communication

a. Quarterly, Half Yearly & Annually Results: Quarterly Half Yearly & Annually Results are published in two newspapers, one in the English language and the other in the vernacular language, 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 are circulated to 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)	19th Annual General Meeting	Date: 30th September, 2016 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	24th September, 2016 to 30th September, 2016
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 2016-2017)
(Tentative and subject to change)

Period

Approval of Quarterly results

For the 1 st quarter ending on 30.06.2016	: On or before 14 th of August, 2016
For the 2 nd quarter & half year ending on 30.09.2016	: On or before 14 th of November, 2016
For the 3 rd quarter ending on 31.12.2016	: On or before 14 th of February, 2017
For the 4 th quarter & year ending on 31.03.2017	: On or before 30 th of May, 2017

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

The Listing Fee for the year 2016-2017, 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, Mumbai 400 013
2. **Central Depository Services (India) Limited (CDSL)**
Phiroze Jeejeebhoy Towers, 17th Floor, Dalal Street,
Mumbai 400 023

The Annual Custodial Fees for the year 2015-2016 and 2016-2017 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 2015-16)

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 2015-2016 is as follows:

MONTH	BSE Limited (BSE) (In Rs. Per share)		National Stock Exchange (NSE) (In Rs. Per share)	
	Month's High Price	Month's Low Price	Month's High Price	Month's Low Price
April, 2015	2.17	1.47	2.45	2.05
May, 2015	3.15	1.94	2.85	2.20
June, 2015	3.04	2.14	2.80	2.45
July, 2015	2.75	2.08	2.80	2.25
August, 2015	4.33	2.88	4.25	2.90
September, 2015	3.37	2.56	3.45	3.15
October, 2015	5.90	2.75	5.35	3.00
November, 2015	7.00	5.60	7.25	5.30
December, 2015	6.55	5.23	6.65	5.15
January, 2016	7.56	5.85	7.60	6.15
February, 2016	7.55	5.26	7.35	5.40
March, 2016	8.15	5.10	7.70	4.70

F. Registrar and Transfer Agents

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

Link Intime India Private Limited (Mumbai)

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

Contact Person

Mr. Dnyanesh Garote

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

Mr. Bharat Bushan

G. Share Transfer System:

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

STL Global Limited has been regularly complying with the provisions of previously known as Clause 47(c) of the Listing Agreement with stock exchanges now as per Regulation 40(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and a Certificate from a Company Secretary-in-Practice for due compliance of the share transfer formalities by the Company is being forwarded to NSE and BSE on half yearly basis within 30 days from the end of each half year as per the provisions of said clause.

Shareholding Pattern as on 31st March 2016

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	389475	1.42
	Bodies Corporate	890992	3.25
	Indian Public	7903500	28.78
	NRIs	603297	2.20
	Clearing Member	39081	0.14
	TOTAL	27452680	100

Distribution of Shareholding as on 31st March 2016

Number of Shares Category	Number of Shareholders		Equity Shares held in each category	
	Holders	% of Total	Total Shares	% of Total
1 to 500	7255	73.79	1366767	4.98
501 to 1000	1218	12.39	969896	3.53
1001 to 2000	714	7.26	1008127	3.67
2001 to 3000	231	2.35	566576	2.06
3001 to 4000	95	0.97	345667	1.26
4001 to 5000	83	0.84	387341	1.41
5001 to 10000	104	1.06	787683	2.87
10001 and above	132	1.34	22020623	80.22
TOTAL	9832	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 2016 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, 2016.

Plant Location

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

Address for Correspondence:

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

Certificate on Corporate Governance

Your Company has taken adequate steps to adhere to all the stipulations laid down as per clause C of Schedule V of the Securities Exchange Board of India (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 Chartered Accountants M/s M.M. GOYAL & COMPANY confirming the compliance with the conditions of Corporate Governance is included as **Annexure A** of this Report.

Code of Conduct

STL Global Limited 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:

The 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 (CDSIL) 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 within 30 days from the end of each quarter.

CEO/CFO certification

The Chairman cum Managing Director and the Chief Financial Officer (CFO) of the Company have already furnished the requisite Certificate to the Board of Directors pursuant to 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 19th Annual Report to the shareholders whose Email IDs are not available with us. In case the shareholders desire to receive the documents mentioned above in electronic form, they are requested to register their E-mail ID with their Depository Participant (only in case of Demat accountholders) or send an email to investors@stl-global.com 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 13.08.2016)

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

NON-MANDATORY REQUIREMENTS

1) CHAIRMAN OF THE BOARD

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

2) SHAREHOLDER RIGHTS

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

3) AUDIT QUALIFICATIONS

The Auditor's Report on annual accounts of the Company for the financial year ended on 31st March 2016 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 2016, 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/-
M. M. GOYAL
(Partner)

Membership No. 86085

Place: New Delhi
Date: 30th May 2016

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 required by earlier Clause 49 of the Listing Agreement now 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, 2016.

Sd/-
J. P. Aggarwal
(DIN: 00049237)
(Chairman cum Managing Director)

Place: Faridabad
Date: 30th May, 2016

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 2015-2016 and to the best of our knowledge and belief:

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

**Sd/
J. P. Aggarwal
(Chairman cum Managing Director)
(DIN: 00049237)**

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

Place : Faridabad**Date : 30th May, 2016**

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, 2016, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors of the Company 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, 2016, 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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.

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

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

New Delhi
May 30th 2016

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, 2016 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 Statute	Nature of Dues	Amount Rupees	Forum where Dispute is pending
Local Area Development Ordinance-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 has defaulted in repayment of loans and interest to bank and financial institutions. During the Financial year 2013-2014 Punjab National Bank as consortium leader issued Notice u/s 13(2) and further u/s 13(4) of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. by declaring accounts as NPA. The Company disputes the validity of the aforesaid notices and has a separate claim for losses due to action/inaction of various parties and filed an Appeal U/s 17 of the same Act before Hon'ble DRT-I Chandigarh and matters are under consideration During the Financial Year Oriental Bank of Commerce, UCO Bank and ICICI Bank have assigned their debts to ARC ie Alchemist Assets Reconstruction Company Limited. Further The Company have entered One time settlement (OTS) with Punjab National Bank and Allahabad Bank.
- (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

Sd/-

M.M.Goyal

Partner

Membership No. 86085

New Delhi

May 30th 2016

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, 2016 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, 2016, 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

Sd/-

M.M.Goyal

Partner

Membership No. 86085

New Delhi

May 30th 2016

STL GLOBAL LIMITED

Balance Sheet as at 31 March, 2016



(Figure in Rupees)

	Notes	As at 31 March, 2016	As at 31 March, 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2	272,217,975	272,217,975
Reserves and Surplus	3	(1,403,238,779)	(1,324,027,622)
		(1,131,020,804)	(1,051,809,647)
Non-current liabilities			
Long-term Borrowings	4	940,013,031	67,408,090
Other long-term liabilities	5	128,947,712	151,034,044
Long-term provisions	6	2,457,301	1,908,567
		1,071,418,044	220,350,701
Current liabilities			
Short-term borrowings	7	-	578,047,900
Trade payables	8	79,504,000	84,356,408
Other current liabilities	9	1,169,178,510	1,559,332,128
Short-term provisions	10	542,797	533,750
		1,249,225,307	2,222,270,186
TOTAL		1,189,622,547	1,390,811,240
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	11	262,220,270	305,403,969
Intangible assets		-	-
		262,220,270	305,403,969
Non-current investments	12	126,400	126,400
Long-term loans and advances	13	20,577,422	21,577,422
Other non-current assets	14	120,620	180,930
		20,824,442	21,884,752
Current assets			
Inventories	15	308,992,847	397,214,670
Trade receivables	16	359,342,577	408,986,859
Cash and Bank balances	17	67,602,361	79,337,667
Short-term loans and advances	18	170,640,051	177,983,323
		906,577,835	1,063,522,519
TOTAL		1,189,622,547	1,390,811,240
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 30, 2016

For and on behalf of the Board of Directors

Sd/-

J.P.Aggarwal

Chairman

DIN : 00049237

Sd/-

Anil Jodhani Aggarwal

Chief Financial Officer

Sd/-

Vishal Aggarwal

Joint Managing Director

DIN : 00226677

Sd/-

Manil Kumar Nagar

Company Secretary

STL GLOBAL LIMITED



Statement of Profit and Loss for the year ended 31 March, 2016

(Figure in Rupees)

	Notes	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Revenue from operations	19	686,316,377	789,104,569
Other income	20	72,318,224	1,675,834
Total revenue		758,634,601	790,780,403
Expenses			
Cost of materials consumed	21	412,479,387	497,958,282
Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	48,560,477	133,192,177
Employee benefit expense	23	44,408,993	37,014,362
Finance costs	24	20,030,084	238,820,646
Depreciation and amortization expense	25	46,865,188	64,184,798
Other expenses	26	233,176,714	120,432,856
Total expenses		805,520,843	1,091,603,121
Profit/(Loss) before exceptional and extra ordinary items		(46,886,242)	(300,822,718)
Exceptional items Expenses/(Income)	26.a	-	-
Profit/(Loss) before extra ordinary items		(46,886,242)	(300,822,718)
Extra-ordinary items		-	-
Profit / (Loss) before tax		(46,886,242)	(300,822,718)
Tax expense:			
Tax paid for earlier years		3,347,807	-
Deferred tax		-	-
Profit / (Loss) for the period		(50,234,049)	(300,822,718)
Earnings per share (of Rs. 10/- each):			
Basic & diluted		(1.86)	(11.15)
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 30, 2016

For and on behalf of the Board of Directors

Sd/-

J.P.Aggarwal

Chairman

DIN : 00049237

Sd/-

Anil Jodhani Aggarwal

Chief Financial Officer

Sd/-

Vishal Aggarwal

Joint Managing Director

DIN : 00226677

Sd/-

Manil Kumar Nagar

Company Secretary

STL GLOBAL LIMITED

Cash Flow Statement for the year ended 31 March, 2016



(Figure in Rupees)

	For the year ended 31 March, 2016	For the year ended 31 March, 2015
A. Cash flow from operating activities		
Net Profit / (Loss) before tax (as per statement of Profit and Loss)	(46,886,242)	(300,822,718)
Adjustments for non cash/Non trade items:		
Depreciation and amortization expense	46,865,188	64,184,798
Finance costs	20,030,084	238,820,646
(Profit) / loss on sale of assets	216,046	-
Dividend income	(19,400)	(9,700)
Interest received	(3,412,351)	(683,847)
Revaluation Reserve Fixed Assets	(28,977,108)	(31,058,858)
Security Deposit Collaboration Agreement	(22,086,332)	(3,704,077)
Provision for Gratuity	482,567	131,440
Provision for Leave encashment	66,167	65,936
Operating profit / (loss) before working capital changes	(33,721,381)	(33,076,380)
Adjusted For :		
(Increase)/ Decrease in Trade Receivable	49,644,282	838,396
Increase/(Decrease) in Trade Payable	(4,852,408)	(4,625,641)
(Increase)/ Decrease in Inventories	88,221,823	234,760,471
Increase/(Decrease) in other current liabilities	(390,144,571)	459,869,931
Short-term loans and advances	7,343,272	(108,564,008)
Cash generated from Operations	(283,508,982)	549,202,769
	3,347,807	-
Net cash flow from / (used in) operating activities (A)	(286,856,789)	549,202,769
B. Cash flow from investing activities		
Capital expenditure on fixed assets	(5,752,225)	(3,500,174)
Proceeds from sale of fixed assets	1,915,000	-
Interest received	3,412,351	683,847
Long-term loans and advances	1,000,000	(1,000,000)
Dividend received	19,400	9,700
Net cash flow from / (used in) investing activities (B)	594,526	(3,806,627)
C. Cash flow from financing activities		
Finance cost	(20,030,084)	(238,820,646)
Net increase / (decrease) in working capital borrowings	(578,047,900)	3,937,722
Proceeds from long-term borrowings	872,604,941	(238,376,812)
Net cash flow from / (used in) financing activities (C)	274,526,957	(473,259,736)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(11,735,306)	72,136,406
Cash and cash equivalents at the beginning of the year	79,337,667	7,201,261
Cash and cash equivalents at the end of the year	67,602,361	79,337,667

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 30, 2016

For and on behalf of the Board of Directors

Sd/-

J.P.Aggarwal

Chairman

DIN : 00049237

Sd/-

Anil Jodhani Aggarwal

Chief Financial Officer

Sd/-

Vishal Aggarwal

Joint Managing Director

DIN : 00226677

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 have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of these 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 adjusted for Sale returns and trade discounts and exclude sales tax and value added tax.

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

1.8 Fixed Assets

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

1.9 Foreign currency transactions and translations

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

STL GLOBAL LIMITED

Notes forming part of the financial statements



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.

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

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

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

1.12 Borrowing costs

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

1.13 Taxes on income

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

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

1.14 Impairment of assets

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

1.15 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.

STL GLOBAL LIMITED

Notes forming part of the financial statements



2. Share Capital (Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
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 Reconciliation of the number of shares outstanding and the amount of share capital as at March 31,2016 and March 31, 2015 is set out below

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	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, 2016		As at 31 March, 2015	
	Number of shares	% Held	Number of shares	% Held
Sumitra Aggarwal	2,621,568	9.55%	3,391,830	12.35%
Sandeep Aggarwal	1,733,460	6.31%	1,733,460	6.31%
Jai Prakash Aggarwal	2,998,466	10.92%	2,868,827	10.45%
Target Fashion Limited	5,177,879	18.86%	4,975,601	18.21%

3. Reserve and surplus (Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
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	173,379,348	204,438,206
Less: Release to Profit & Loss Account	28,977,108	31,058,858
Closing balance	144,402,240	173,379,348
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	(2,013,732,083)	(1,594,082,842)
Less: Adjustment relating to fixed assets (Refer note 11(a))	-	118,826,523
Add: Profit / (Loss) for the year	(50,234,049)	(300,822,718)
Closing balance	(2,063,966,132)	(2,013,732,083)
Total	(1,403,238,779)	(1,324,027,622)

STL GLOBAL LIMITED

Notes forming part of the financial statements



4. Long Term Borrowings

(Figure in Rupees)

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Current	Non-current	Current	Non-current
Secured				
From Banks **	525,148,584	91,166,637	9 58,799,412	-
From Assets Reconstruction Company (ARC)**	67,225,000	7 31,281,094	-	-
From Financial institutions*	3,413,090	-	-	3,413,090
	595,786,674	822,447,731	958,799,412	3,413,090
Unsecured				
Loans and advances from related parties	-	117,565,300	-	63,995,000
	-	117,565,300	-	63,995,000
Less: Current maturity of long term debts	595,786,674	-	958,799,412	-
Total	-	940,013,031	-	67,408,090

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	5,251.49	911.67	-	-
From Alchemist ARC	672.25	746.00	2,926.19	3,640.62
From Financial institutions	34.13	-	-	-
	5,957.87	1,657.67	2,926.19	3,640.62
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, 2016	As at 31 March, 2015
From Banks	616,315,221	958,799,412
From Alchemist ARC	798,506,094	-
From Financial institutions	3,413,090	3,413,090

4(d) 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 and amount demanded in both the notices are exorbitant high The Company disputes the validity of the aforesaid notices and

STL GLOBAL LIMITED

Notes forming part of the financial statements



has a separate claim for losses due to action/inaction of various parties and filed an Appeal U/s 17 of the same Act before Hon'ble Debt Recovery Tribunal (DRT-I), Chandigarh and are under consideration. Apart from the above Uco Bank have separately filed Recovery suit against the Company before the Hon'ble Debt Recovery Tribunal (DRT) and the matter is still pending.

- 4(e). Oriental Bank of Commerce, Uco Bank and ICICI Bank Limited have assigned their debts to Assets Reconstruction Company i.e Alchemist Assets Reconstruction Company Ltd. And further Company have entered One time settlement (OTS) with Punjab National Bank and Allahabad Bank.
- 4(f). 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 fulfillment of conditions for possession of sale area.
- 4(g). Interest on secured loans has not been provided for the current financial year

5. Other long-term liabilities

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
Security Received against Collaboration Agreement	1 28,947,712	151,034,044
Total	1 28,947,712	151,034,044

6. Long-term Provisions

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
Provision for employee benefits		
Leave encashment	870,820	804,653
Provision for gratuity (unfunded)	1,586,481	1,103,914
Total	2,457,301	1,908,567

7. Short-term borrowings

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
a) Loans repayable on demand from banks		
Secured		
Working Capital Loans	-	578,047,900
	-	578,047,900

7(a). Security

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

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

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

Particulars	As at 31 March, 2016	As at 31 March, 2015
Loans repayable on demand from banks		
Working Capital Loans	-	578,047,900

STL GLOBAL LIMITED**Notes forming part of the financial statements****8. Trade payables****(Figure in Rupees)**

Particulars	As at 31 March, 2016	As at 31 March, 2015
Trade Payable *	79,504,000	84,356,408
Total	79,504,000	84,356,408

Includes Rs.1586322 as on 31st March,2016 (previous year Rs. 13,25,240) due to Micro, Small and Medium Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. further there was no delays in payment to Micro, Small and Medium Enterprises. The information regarding Micro, small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors

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

Particulars	As at 31 March, 2016	As at 31 March, 2015
Current maturities of long-term debt (refer note 4)	595,786,674	958,799,412
Interest accrued and due on borrowings	567,638,057	593,657,615
Accrued Salaries & benefits	2,900,094	2,696,840
Other payables		
(i) Statutory liabilities	1,266,449	783,698
(ii) Provision for expenses	1,137,022	3,145,326
(vi) Trade / security deposits received	100,000	100,000
(vii) Advances from customers	350,214	149,237
Total	1,169,178,510	1,559,332,128

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

Particulars	As at 31 March, 2016	As at 31 March, 2015
Provision for employee benefits		
Provision for bonus	542,797	533,750
Total	542,797	533,750

STL GLOBAL LIMITED

Notes forming part of the financial statements



11. Fixed assets

	Gross block				Depreciation			Net Block	
	Balance as at 1 April, 2015	Additions/adjustment during the year	Sale/Transfer during the year	Balance as at 31 March, 2016	Balance as at 1 April, 2015	During the year	Deduction/Adjustment during the year	Balance as at 31 March, 2016	Balance as at 31 March, 2015
Tangible Assets									
Land (Freehold)	63,425,120	-	-	63,425,120	-	-	-	63,425,120	63,425,120
Building	1,01,550,398	-	-	1,01,550,398	4,08,93,731	5,714,692	-	54,941,975	60,656,667
Plant & Equipment	7,61,799,168	5,321,202	11,005,120	7,56,115,250	5,83,183,618	40,271,406	9,533,378	142,193,604	178,615,550
Furniture & Fixture	2,835,973	13,089	-	2,849,062	2,436,818	113,580	-	288,664	399,155
Vehicles	11,272,528	-	5,938,770	5,333,758	9,679,806	513,658	5,279,466	419,760	1,592,722
Office Equipment	4,234,183	142,200	-	4,376,383	3,783,601	98,748	-	494,034	450,582
Computers	4,817,521	275,734	-	5,093,255	4,553,348	92,794	-	447,113	264,173
	9,49,934,891	5,752,225	16,943,890	9,38,743,226	6,44,530,922	46,804,878	14,812,844	262,220,270	305,403,969
Intangible Assets	-	-	-	-	-	-	-	-	-
Total	9,49,934,891	5,752,225	16,943,890	9,38,743,226	6,44,530,922	46,804,878	14,812,844	262,220,270	305,403,969
Previous year	9,46,434,717	3,500,174	-	9,49,934,891	4,61,579,911	64,124,488	(118,826,523)	305,403,969	

STL GLOBAL LIMITED

Notes forming part of the financial statements



12. Non-current investments (at cost)

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
Quoted	-	-
9700 Equity shares of Uco Bank at Rs. 12/- each (Previous year 9700 Equity shares) market value Rs 3,76,360 (Previous year Rs. 6,19,830)	116,400	116,400
PNB Mutual Funds 997.934 Units at Rs. 10.02/ per unit Market Value Rs 15386 (Previous year Rs. 17348)	10,000	10,000
Total	126,400	126,400

13. Long-term loans and advances

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
(Unsecured, considered good, except stated otherwise)		
Capital advances	7,650,000	8,650,000
Security deposits	1,660,500	1,660,500
Balances with government authorities		
CENVAT credit receivable	11,203,196	11,203,196
Excise Duty Balance	63,726	63,726
Total	20,577,422	21,577,422

14. Other non-current assets

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
Unamortised expenses		
Amalgamation Expenditure	120,620	180,930
Total	120,620	180,930

15. Inventories

Particulars	As at 31 March, 2016	As at 31 March, 2015
(As taken valued & certified by the management)		
Raw Material	52,062,691	61,362,945
Work-in-progress	82,132,598	117,610,900
Finished goods	18,943,650	32,025,825
Stores and spares	2,088,421	1,787,945
Fuel & Oil	617,487	536,711
Packing Material	60,328	82,664
Land (Conversion into Stock in Trade)	153,087,672	183,807,680
Total	308,992,847	397,214,670

STL GLOBAL LIMITED

Notes forming part of the financial statements



16. Trade receivables

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	1,588,406	58,635,693
Doubtful	222,979,196	277,532,192
	224,567,602	336,167,885
Less: Provision for Bad Debts	-	-
	224,567,602	336,167,885
Other Trade receivables		
Unsecured, considered good	134,774,974	72,818,974
Doubtful	-	-
	134,774,974	72,818,974
Less: Provision for doubtful trade receivables	-	-
	134,774,974	72,818,974
Total	359,342,577	408,986,859

17. Cash and Bank balances

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
Cash on hand	791,031	1,039,260
Balances with banks		
In Current Account	64,741,024	76,377,969
In Fixed Deposit (Margin Money)	2,070,306	1,920,438
Total	67,602,361	79,337,667

18. Short-term loans and advances

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
(Unsecured, considered good, except stated otherwise)		
Advance payment to suppliers	906,546	1,764,224
Loans and advances to employees	3,291,392	2,847,174
Prepaid expenses	64,929	85,094
Indusind Bank Ltd (Receivable)	130,338,000	130,338,000
RPS Infrastructure Ltd (Real Estate)	13,654,034	22,086,332
Advance Income Tax	21,595,292	19,920,360
VAT credit receivable	789,858	942,139
Total	170,640,051	177,983,323

STL GLOBAL LIMITED

Notes forming part of the financial statements



19. Revenue from operations

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
Sale of products		
Revenue from Real estate (See note)	156,160,000	167,378,722
Manufactured goods		
Processed, Dyed & Finished Fabric (Knitted Fabric)	505,796,679	614,214,321
Knitting	24,359,358	7,466,885
Others	340	44,641
Total - Sale of manufactured goods	530,156,377	621,725,847
Traded goods	-	-
Total - Sale of products	686,316,377	789,104,569

20. Other income

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
<u>Interest income</u>		
Interest from banks on Deposits/others	3,412,351	683,847
Dividend income from quoted investment	19,400	9,700
Insurance Received	-	981,699
Income from Reversal of Bank Liability/interest	68,886,473	-
other Misc Incomes	-	588
Total	72,318,224	1,675,834

21. Cost of raw materials consumed

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
Cost in respect of Raw Material		
Opening stock	61,362,945	129,838,794
Add: Purchases	401,436,233	427,614,320
	462,799,178	557,453,114
Less: Closing stock	52,062,691	61,362,945
Cost of material consumed	410,736,487	496,090,169
Cost in respect of Real Estate		
Opening Stock	183,807,680	216,734,651
Less: release from Capital Revaluation reserve	28,977,108	31,058,858
Less: Closing Stock	153,087,672	183,807,680
	1,742,900	1,868,113
Total cost of Raw Material consumed	412,479,387	497,958,282
Cost of Raw Material consumed comprises:		
Real Estate	1,742,900	1,868,113
Dyes & Chemicals	79,387,835	95,323,088
Fabric	133,157,978	150,899,136
Yarn	197,790,009	249,506,176
Other items	400,665	361,769
Total	412,479,387	497,958,282

STL GLOBAL LIMITED

Notes forming part of the financial statements



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

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
Inventories at the end 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
Inventories at the beginning of the year:		
Finished goods	32,025,825	120,797,312
Work-in-progress	117,610,900	162,031,590
	149,636,725	282,828,902
Net (increase) / decrease	48,560,477	133,192,177

23. Employee benefits expense

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
Salaries and wages including bonus	40,278,019	34,502,124
Contributions to provident and other funds	2,185,492	1,912,165
Staff welfare expenses	1,945,482	600,073
Total	44,408,993	37,014,362

24. Finance costs

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
Interest expense on:		
Borrowings	1 9,863,096	2 38,353,754
Other borrowing costs and bank charges	166,988	466,892
Total	20,030,084	2 38,820,646

25. Depreciation and amortization expense

(Figure in Rupees)

Particulars	As at 31 March, 2016	As at 31 March, 2015
Depreciation on tangible assets	46,804,878	64,124,488
Amortization of amalgamation expenses	60,310	60,310
Total	46,865,188	64,184,798

STL GLOBAL LIMITED

Notes forming part of the financial statements

**26. Other expenses****(Figure in Rupees)**

Particulars	As at 31 March, 2016	As at 31 March, 2015
Consumption of stores and spare parts	6,398,920	5,252,387
Consumption of packing materials	2,909,532	3,847,681
Job work Charges	10,949,862	8,538,589
Power and fuel	72,766,789	74,530,944
Repairs and maintenance - Buildings	1,310,113	510,486
Repairs and maintenance - Machinery	9,983,688	8,751,222
Repairs and maintenance - Others	795,320	718,517
Commission paid	726,951	-
Insurance	207,068	265,192
Rent paid	420,000	420,000
Rates and taxes	576,012	489,663
Postage, Telegram & Telephone	919,458	1,044,478
Travelling and conveyance	1,665,750	1,743,552
Travelling (Foreign)	2,110,497	-
Advertisement & publicity	229,921	253,111
Fees & subscription	1,269,533	1,157,898
Printing and stationery	618,063	648,667
Freight and forwarding	3,876,183	3,898,843
Sales promotions	1,810,222	791,417
Donations and contributions	11,000	11,100
Legal and professional	2,650,680	5,617,860
Vehicle Running & maint	1,390,058	1,409,986
Sundry Debtors Written Off	1 08,710,315	-
Loss on sale of Fixed Assets	216,046	-
Payments to auditors (Refer Note (i) below)	200,375	140,450
Miscellaneous expenses	454,358	390,813
Total	233,176,714	120,432,856

Notes:**(Figure in Rupees)**

Particulars	As at 31 March, 2016	As at 31 March, 2015
(i) Payments to the auditors comprises (inclusive of service tax)		
As auditors - statutory audit fees	143,125	101,124
For Tax Audit Fees	57,250	39,326
Total	200,375	140,450

STL GLOBAL LIMITED

Notes forming part of the financial statements



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

(Figure in Lakhs)

Particulars	As at 31 March, 2016	As at 31 March, 2015
Contingent liabilities		
Disputed Liability towards Sale Tax	56.73	57.93
Disputed Liability towards Local Area Development Tax	47.99	47.99
Surety given to Sale Tax Deptt for third party	1	1
Commitments-		
Estimated amount of contracts remaining to be executed on capital account and not provided for Tangible assets	95.00	105.00

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, 2016	As at 31 March, 2015
Defined Contribution Plans		
Employer's Contribution to Provident Fund	14.95	12.31
Employer's Contribution to Employees's State Insurance	6.91	6.82
Total	21.86	19.13

29. Earning Per Share

Particulars	As at 31 March, 2016	As at 31 March, 2015
Weighted Average Number of Equity Shares	26,990,915	26,990,915
Net Profit as per Profit & Loss Account	(50,234,049)	(300,657,244)
Basic & Diluted Earning per Share Rs.	(1.86)	(11.14)
Face Value per Equity Share Rs.	10.00	10.00

STL GLOBAL LIMITED

Notes forming part of the financial statements



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
Sandeep Aggarwal
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	2015-16	-	-	50.47
	2014-15	-	-	61.75
Loans & advances payable from	2015-16	682.20	-	4 93.45
	2014-15	576.95	-	6 3.00
Remuneration Payable	2015-16	0.84	0.53	-
	2014-15	1.47	-	-
Loans Taken from	2015-16	187.50	-	430.45
	2014-15	-	-	-
Revenue from Sales	2015-16	-	-	476.96
	2014-15	-	-	325.12
Director Remuneration paid/Salary	2015-16	19.20	3.60	-
	2014-15	19.20	-	-

31. Segment Reporting

a) Primary Segment

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

(Figures in Rupees)

Particulars	For the year ended 31 March, 2016			For the year ended 31 March, 2015		
	Textile	Real Estate	Total	Textile	Real Estate	Total
Revenue from operations	530,156,377	156,160,000	686,316,377	621,725,847	167,378,722	789,104,569
Cost of Material consumed	410,736,487	1,742,900	412,479,387	496,090,169	1,868,113	497,958,282
Segmental Operation Income	119,419,890	154,417,100	273,836,990	125,635,678	165,510,609	291,146,287
Unallocable Expenses		726,951	393,041,456			593,644,839
Other Income		-	72,318,224			1,675,834
Profit before Tax		153,690,149	(46,886,242)			(300,822,718)
Tax Expenses			3,347,807			-
Profit after Tax			(50,234,049)			(300,822,718)

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.

STL GLOBAL LIMITED

Notes forming part of the financial statements



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 made a Reference to the Hon'ble Board for Industrial & Financial Reconstruction (BIFR) pursuant to the provisions of Sick Industrial Companies (Special Provision Act, 1985), and the Hon'ble Board have decided abatement and the Company has filed an appeal before AAIFR and was also dismissed on dated 10.12.2014.

34. Additional Informations

(Figure in Rupees)

Additional Information

Particulars	As at 31 March, 2016	As at 31 March, 2015
a) Value of Imports calculated on C.I.F Basis by Company in respect of:- Repair & Maint Machinery Capital Items	1,289,000 749,657	356,501 -
b) Expenditure in foreign Currency: Licence Fees Travelling Foreign	424,563 2,110,497	310,700 -
c) Value of imported/ Indigenous Raw material and Store & Spares consumed,		

Particulars	Year Ended 31st March 2016		Year Ended 31st March 2015	
	Percentage	Value Rs.	Percentage	Value Rs.
Raw Material				
Imported	-	-	-	-
Indegenous	100.00%	412,479,387	100.00%	497,958,282
	100.00%	412,479,387	100.00%	97,958,282
Store & Spares				
Imported	-	-	-	-
Indegenous	100.00%	6,398,920	100.00%	5,252,387
	100.00%	6,398,920	100.00%	5,252,387

35. 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 30, 2016

For and on behalf of the Board of Directors

Sd/-

J.P.Aggarwal

Chairman

DIN : 00049237

Sd/-

Anil Jodhani Aggarwal

Chief Financial Officer

Sd/-

Vishal Aggarwal

Joint Managing Director

DIN : 00226677

Sd/-

Manil Kumar Nagar

Company Secretary

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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

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

ATTENDANCE SLIP

I/We hereby record my presence at the Nineteenth Annual General Meeting of the Company held on Friday the 30th day of September 2016 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 19th Annual general meeting of the company, to be held on Friday, 30th day of September, 2016 At 10:00 a.m. at Conference Room-3, First Floor, India Corporate Centre, J2/B1 Extension, Mohan Cooperative, Mathura Road, New Delhi-110044 and at any adjournment thereof in respect of such resolutions as are indicated below-

S.No.	Resolution	Optional	
		For	Against
1	Adoption of Audited Financial statements, Directors' Report and Auditors Report for the financial year 2015-16		
2	Retirement by rotation of Director Mr. Vishal Aggarwal		
3	Appointment of Auditors M/s M.M. Goyal & Co.		
4	Service of documents under Section 20 of the Companies Act, 2013 and other applicable provisions, if any		

Signed this _____ day of _____, 2016

Signature of shareholder _____

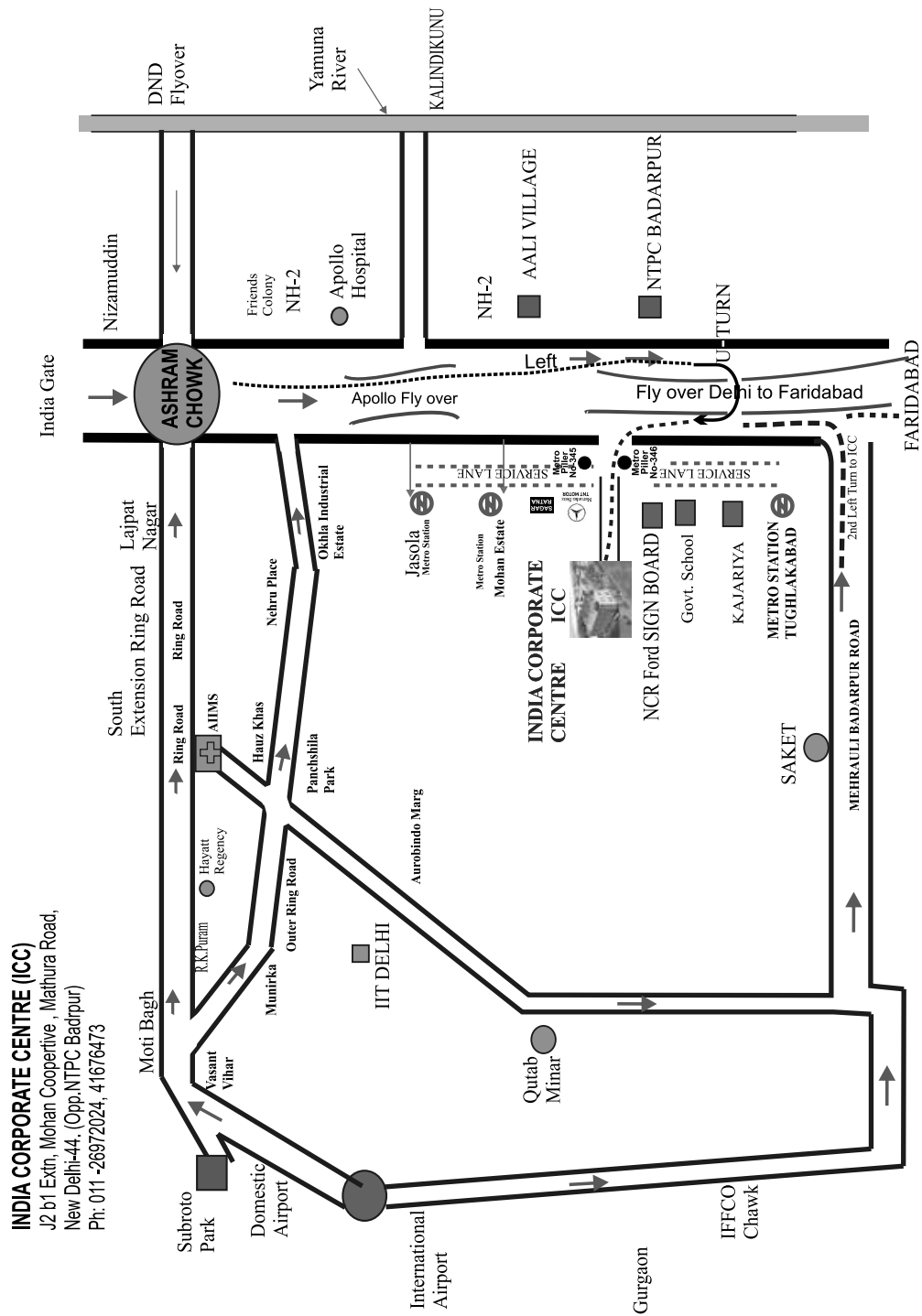
Signature of Proxy holder's _____

Affix Revenue
Stamp of Rs. 1/-

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 19th Annual General Meeting.
3. Please complete all details of member(s) in above box before submission.

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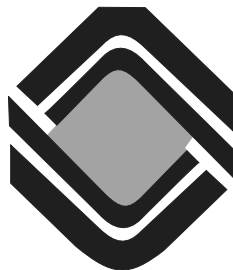
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Ishwar Nagar, New Delhi - 65

Corporate Office

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