



NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the Members of STI India Limited will be held on Monday, the 28th September, 2015, at 11.00 a.m. at the Registered Office of the Company situated at Rau-pithampur Link Road, Tehsil – Mhow, District – Indore, 453 332 (M.P.) India to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Profit and Loss Account for the financial year ended on 31st March, 2015 and Balance Sheet as on that date together with the Reports of Independent Auditor and Directors thereon.
2. To appoint a Director in place of Mr. K. N. Garg (DIN: 00008402) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. A. R. Mundra (DIN: 00019234) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. V.K. Beswal & Associates, Chartered Accountants, Mumbai (Firm Registration No. 101083W) as Statutory Auditors of the Company to hold office for a term of 5 years from the conclusion of this Annual General Meeting till the conclusion of 35th Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

5. **To appoint Mr. John Mathew (DIN: 01632626) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. John Mathew (DIN: 01632626), who was appointed as an Additional Independent Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received notice under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years i.e. from 15th May, 2015 to 14th May, 2020 and who shall not liable to retire by rotation;

FURTHER RESOLVED THAT the Board of Directors or Company Secretary of the Company be and are hereby authorised to do all acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. **To appoint Ms. Prachi Deshpande (DIN: 02975271) as Director and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 152, 160, 161 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions of the Companies Act, 2013, if any, Ms. Prachi Deshpande (DIN: 02975271), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the

Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received notice under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.

FURTHER RESOLVED THAT the Board of Directors or Company Secretary of the Company be and are hereby authorised to do all acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To alter Article of Association and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with rules made thereunder, the consent of the members be and is hereby accorded for altering the Articles of Association of the Company by way of deletion/substitution of the following clause(s) of the Articles of Association in conformity with the Companies Act, 2013 and rules made thereunder –

- (i) Deletion of clause (f) of sub-article (1) of article 2;
- (ii) Substituting existing clause 6 (2) with the words: ‘Every Certificate shall be issued with the signatures of two directors or a director and the Company Secretary.’
- (iii) Deletion of clause 109 with respect to ‘the Seal’

FURTHER RESOLVED THAT the Board of Directors or Company Secretary of the Company be and are hereby authorised to do all acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. To approve remuneration paid to Dr. R. B. Baheti (DIN: 00008202), Chairman and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee, the consent of the Company be and is hereby accorded for payment of remuneration of ₹ 1 crore per annum payable monthly to Dr. R. B. Baheti, Chairman for the period from 1st November, 2014 to 31st March, 2015;

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company.”

Place: Mumbai
Date: 14th August, 2015

Regd. Off.-
Rau-Pithampur Link Road,
Tehsil-Mhow, Distt- Indore-453 332
(M.P.) India,
Ph: (0731) 4014400, Fax (0731) 4020011,
Email: share3@stitextile.net,
Website: www.stitextile.net,
CIN: L27105MP1984PLC002521

By Order of the Board
For STI India Limited

Deepesh Kumar Nayak
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON POLL, TO VOTE AT THE MEETING INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

Pursuant to the provisions of the Companies Act, 2013 and the underlying rules viz. the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

The Register of Members and Share Transfer Books of the Company shall remain closed from **Tuesday, the 22nd September, 2015 to Monday, the 28th September, 2015** (both days inclusive).

2. The relative explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of item nos. 5 to 8 set out in the notice is annexed hereto.
3. Information under clause 49 of the Listing Agreement in respect of Directors seeking re-appointment at the Annual General Meeting is annexed hereto.
4. Corporate Members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a Certified True Copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the hall.
6. Members desirous of getting any information about the accounts and operation of the Company are requested to address their queries to the Secretarial Department at the Registered Office well in advance or may email at share3@stitextile.net, so that the same may reach at least seven days before the date of the Meeting to enable the management to keep the required information readily available at the Meeting.
7. The Members having physical shares are requested to notify immediately any change in their addresses with the Postal Identity Number (Pin Code) and quoting their folio number(s) to the Company. The Members holding shares in

Demat form are required to update their addresses through their Depositories.

8. The Ministry of Corporate Affairs ('MCA') has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by companies and has issued Circular No. 17/2011 dated April 21, 2011 and another Circular 188/2011 dated April 29, 2011. This will ensure prompt receipt of communication, avoid loss in postal transit and reduce paper consumption besides entailing other benefits. Hence, Members are requested to provide their email ID to the depositories who are holding their shares in demat form and the members who are holding their shares in physical form may send the duly filled form to our Registrar and Share Transfer Agent Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W) Mumbai-400 078 for sending the document in electronic form.
9. Electronic copy of the Annual Report will be sent to the members in future whose email IDs are registered with the Company / Registrar and Share Transfer Agent for communication purposes unless any member requests for a physical copy of the same. Therefore, Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, etc. from the Company electronically. A positive consent letter is attached with the report is being sent to the Members for giving consent to receive documents in electronic mode.
10. Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report of 2015 will be available on the Company's website www.stitextile.net. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days.
11. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company or the Registrar and Share Transfer Agent.
13. Members are requested to provide their details / information in the prescribed format as annexed with the annual report, to the Company or Registrar and Share Transfer Agent for updation of their information in the record of the Company and Registrar and Share Transfer Agent.

14. The Register of Directors' and Key Managerial Personnel and their Shareholding maintained under Section 170 and Register of contracts or arrangement in which director are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
15. The route map for venue of the Annual General Meeting has been provided in the last page of the Annual Report.

VOTING THROUGH ELECTRONIC MEANS

- A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means. The facility of casting votes by a member using an electronic voting system from a place other than the venue of the AGM (remote e-voting) will be provided by Central Depository Services India Limited (CDSL) and the items of business as detailed in this Notice may be transacted through remote e-voting.
- B. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories, as on the cut-off date i.e. **Monday, the 21st September, 2015** only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
- C. The facility for voting through ballot paper shall also be made available at the AGM and the Members attending the AGM who have not casted their votes through remote e-voting shall be able to exercise their rights at the AGM.
- D. The Members who have cast their votes through remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

THE INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS AREAS UNDER:

- (i) The remote e-voting period begins on **Friday, the 25th September, 2015 at 09.00 a. m. and ends on Sunday, the 27th September, 2015 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. **Monday, the 21st September, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) 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"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv). |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for **STI India Limited**.
- (xii) 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.

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- E. Mr. Pankaj Saklecha (Membership No. FCS 6292) M/s Rao Saklecha & Co., Practicing Companies Secretaries, Indore has been appointed as the Scrutinizer to scrutinize the e-voting process in fair and transparent manner.
- F. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer by use of “Ballot Paper” for all those members who are present at the AGM but have not casted their votes by availing the remote e-voting facility.

- G. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The Chairman or the authorised person shall declare the result of the voting forthwith.
- H. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.stitextile.net and on the website of CDSL www.evotingindia.com after the same is declared by the Chairman/authorised person. The Results shall also be simultaneously forwarded to the stock exchanges.
- I. Members who are not casting their vote electronically may cast their vote at the Annual General Meeting through postal ballot.

Place: Mumbai
Date: 14th August, 2015

By Order of the Board
For STI India Limited

Deepesh Kumar Nayak
Company Secretary

Regd. Off.-
Rau-Pithampur Link Road,
Tehsil-Mhow, Distt- Indore-453 332
(M.P.) India, Ph: (0731) 4014400,
Fax (0731) 4020011,
Email: share3@stitextile.net,
Website: www.stitextile.net,
CIN: L27105MP1984PLC002521

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND CLAUSE 49 OF THE LISTING AGREEMENT.

ITEM NO. 2

MR. K. N. GARG

| Date of Birth | Date of Appointment | Directorship held in other Companies | No. of Shares held in Company |
|---------------|---------------------|--------------------------------------|-------------------------------|
| 01.02.1945 | 07.08.1984 | 07 | 40 (Forty) |

Mr. K. N. Garg is an Industrialist. Mr. Garg born in 1945, having Masters’ Degree in Commerce and Bachelors’ Degree in Law, is a new age entrepreneur. Mr. K. N. Garg has vast experience of Textile, Steel, Granite, Automobile business and Treasury Management for more than four decades.

Mr. Garg has been key driver in making strategic moves for bringing STI Sanoh India Limited, the joint venture company, out of critical conditions and he is now running its business successfully. Presently, he is Whole Time Director of STI Sanoh India Limited and also acting as Director on the Board of other companies.

| Other Directorship | Committee Membership |
|---|--|
| <ul style="list-style-type: none"> • STI Sanoh India Limited • STI Products India Limited • Global Stone India Limited • STI Phoenix Wear Private Limited • STI Power India Private Limited • STI Fabricraft Private Limited • STI Amenities and Hospitality Limited | <p>STI India Limited:</p> <ul style="list-style-type: none"> • Audit Committee • Stakeholders Relationship Committee • Nomination & Remuneration Committee <p>STI Products India Limited:</p> <ul style="list-style-type: none"> • Audit Committee • Stakeholders Relationship Committee • Nomination & Remuneration Committee <p>Global Stone India Limited:</p> <ul style="list-style-type: none"> • Audit Committee • Stakeholders Relationship Committee • Nomination & Remuneration Committee |

ITEM NO. 3
MR. A.R. MUNDRA

| Date of Birth | Date of Appointment | Directorship held in other Companies | No. of shares held in Company |
|---------------|---------------------|--------------------------------------|-------------------------------|
| 21.07.1956 | 25.11.2010 | 2(Two) | NIL |

Mr. A.R. Mundra has an experience of over 34 years in finance, commercial and managerial related matters. He is also an Executive Director - Finance of Bombay Rayon Fashions Limited (BRFL) and his core strength lies in fund procurement, internal controls, organizational systems and strategic planning. He holds a bachelor degree in Commerce and Law (Gold Medalist). He is an Associate Member of The Institute of Chartered Accountants of India (All India Ranker) and also of The Institute of Company Secretaries of India (Silver Medalist). He is also a Member of the International Institute of Business Management, London and Alumni of Asian Institute of Management, Manila. He was awarded 'Samaj Shri' for excellence in management by Indian Institute of Management Executives, Mumbai in 1994. Mr. Mundra has sound knowledge and experience on Mergers, Amalgamations, Restructuring, Funds Mobilization, Project Advisory & Financing and Working Capital Arrangements etc. Besides, he has deep understanding of Investment and Portfolio Management, Derivatives and Capital Market Operations, Corporate Governance and Compliance matters. Mr. Mundra played a lead role in issue of Global Depository Receipts and Listing of Securities of BRFL at Overseas Exchange.

| Other Directorship | Committee Membership |
|---|--|
| Latur Integrated Textile Park Private Limited | STI India Limited: |
| Bombay Rayon Fashions Limited | <ul style="list-style-type: none"> • Finance Committee Bombay Rayon Fashions Limited • Audit Committee |

ITEM NO. 5

The Board of Directors has received a notice proposing the candidature of appointment of Mr. John Mathew as an Independent Director pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013. The Company has received from Mr. John Mathew (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013. (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

Being an Independent Director, Mr. John Mathew will not be liable to retire by rotation and to hold office for a term of 5 (five) consecutive year i.e. from 15th May, 2015 to 14th May, 2020.

The Ordinary Resolution seeking the approval of members for the appointment of Mr. John Mathew as an Independent Director is set forth in the Item No. 5 of the Notice.

Except Mr. John Mathew, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 6

Ms. Prachi Deshpande was appointed as an Additional Director of the Company during the year pursuant to the provisions of Section 161 of the Companies Act, 2013. Pursuant to the provisions of the said Section, the term of office of Ms. Prachi Deshpande as an Additional Director shall expire at the 30th Annual General Meeting of the Company. The Board recommends the appointment of Ms. Prachi Deshpande as Director of the Company.

Except Ms. Prachi Deshpande, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Ordinary Resolution seeking the approval of members for the appointment of Ms. Prachi Deshpande as Director is set forth in the Item No. 6 of the Notice.

**BRIEF RESUME OF MR. JOHN MATHEW AND MS. PRACHI DESHPANDE IS APPENDED BELOW :**

| Name of the Director | Mr. John Mathew | Ms. Prachi Deshpande |
|---|---|---|
| Age | 53 | 36 |
| Date of first appointment on the Board | 15th May, 2015 | 15th May, 2015 |
| Qualifications | B.Com, Advanced Accountancy | B.Com, LL.B., C.S |
| Shareholding in the Company | NIL | NIL |
| Nature of Expertise & Experience | Have 28 years of experiences in Banking, Project Finance & Fund Management | Have 13 years of experiences comprising of fund raising by way of equity & debt, Secretarial & legal matters and Relationship with Bankers. |
| Terms and Conditions of Appointment/re-appointment | As per Resolution | As per Resolution |
| Details of Remuneration sought to be paid | NIL | NIL |
| Remuneration last drawn | N.A | N.A |
| Number of Meetings attended during the financial year 2014-15 | N.A (appointed w.e.f. 15.05.2015) | N.A (appointed w.e.f. 15.05.2015) |
| Relationship with other Director, Manager and other Key Managerial Personnel of the Company | Holds position of Independent Director in Holding Company Bombay Rayon Fashions Limited | Holds position of Whole Time Director & Company Secretary in Holding Company Bombay Rayon Fashions Limited |
| Other membership/ Chairmanship of Committees of other Boards | Member of Audit Committee Bombay Rayon Fashions Limited | N.A |
| Justification for choosing the appointee for appointment as Director | Experience of Mr. John Mathew will be beneficial to the Company for its growth. | Her vast experience in fund raising, legal matters and relationship with Banks and FIs will be beneficial to the company |
| Name of the other Companies in which Director also holds Directorship | 01. Key2 Capital Private Limited 02. Bombay Rayon Fashions Limited | Bombay Rayon Fashions Limited |

ITEM NO. 7

It is proposed to amend the existing Articles of Association (hereinafter referred to as 'the Articles') of the Company to align them with the amendments brought out vide the Companies (Amendment) Act, 2015 no. 21 of 2015 dated 25th May, 2015 in the Companies Act, 2013 read with the Rules framed thereunder with regard to some by amending section 9, 12 and 223 of the Companies Act, 2013 about the requirement of Common Seal. Pursuant to these Amendments, requirement of common seal has become optional for the Companies. Accordingly, the clauses of the Articles of Association as mentioned in the Resolution are proposed to amend.

These amendments are procedural in nature and for smooth working of activities.

The proposed draft Articles of Association after incorporation of the above mentioned changes is available for inspection of the shareholders of Company at the registered office of company on all working days (during business hours) upto the date of Annual General Meeting.

The Board recommends the above resolution for your approval by way of a Special Resolution.

None of the persons specified in Section 102 of the Companies Act, 2013 namely the Promoters, Directors, Key Managerial Persons, Relatives of Promoters, Directors and Key Managerial Persons or the entities in which the Promoters, Directors or Key Managerial Persons are interested, are concerned or interested, financially or otherwise, in the above said resolution.

ITEM NO. 8

Pursuant to the provisions of Sections 196, 197 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Board of Directors of the Company has approved the payment of remuneration of RS. 1 crores to Dr. R. B. Baheti as the Chairman of the Company for the period of 5 months from 1st November, 2014 till 31st March, 2015.

The Special Resolution seeking the approval of members for payment of remuneration to Dr. R. B. Baheti during the period from 01st November, 2014 to 31st March, 2015 which is set forth in the Item No. 8 of the Notice.

Except Dr. R. B. Baheti and his relatives, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Place: Mumbai
Date: 14th August, 2015

By Order of the Board
For STI India Limited

Regd. Off.-Rau-Pithampur Link Road,
Tehsil-Mhow, Distt- Indore-453 332
(M.P.) India, Ph: (0731) 4014400,
Fax (0731) 4020011, Email:
share3@stitextile.net, Website:
www.stitextile.net,
CIN: L27105MP1984PLC002521

Deepesh Kumar Nayak
Company Secretary