



ANNUAL REPORT

2015-16



NOTICE

Notice of Annual General Meeting

Notice is hereby given that the **EIGHTY-SIXTH ANNUAL GENERAL MEETING** of the shareholders of **STONE INDIA LIMITED** will be held at Kala Kunj, 48, Shakespeare Sarani, Kolkata – 700017 on Thursday, the 29th September, 2016 at 11.00 A.M. to transact the following business :-

AS ORDINARY BUSINESS AND AS ORDINARY RESOLUTION

1. To receive, consider and adopt the Standalone and Consolidated Statement of Profit & Loss and the Cash Flow Statement for the financial year ended 31st March, 2016, the Balance Sheet as at that date together with the Reports of the Board of Directors and Auditors thereon 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 the Audited Accounts (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2016 together with the reports of the Auditors and the Directors as circulated amongst the Members and placed before the Meeting be and are hereby adopted and passed as correct.”

2. To appoint a Director in place of Mr. Shrivardhan Goenka (DIN – 00030305), who retires by rotation and being eligible, offers himself for re-appointment 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 Mr. Shrivardhan Goenka (DIN-00030305), a Director of the Company, who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointment as Director of the Company.”

3. To ratify the appointment of Auditors and to fix their remuneration 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 Section 139 of the Companies Act, 2013 (the Act) read with the Companies (Audit & Auditors) Rules, 2014 and any other applicable provisions of the Act, as amended from time to time, the appointment of M/s. Lodha & Co. (Firm Registration No. 301051E), Chartered Accountants, as the Statutory Auditor of the Company made at the Eighty-Fourth Annual General Meeting (AGM) of the shareholders of the Company held on 26th September, 2014 with effect from the conclusion of the said AGM till the conclusion of the 87th AGM subject to ratification at the 85th and 86th AGMs, be and is hereby ratified as Statutory Auditor for the financial year 2016-17 on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, plus service tax and reimbursement of out-of-pocket expenses, as may be actually incurred.”

By the Order of the Board of Directors
For Stone India Limited

Place : Kolkata

Date : 12th August, 2016

(Abhijit Majumdar)
Company Secretary and Legal Head

NOTES :

- (1) A member, entitled to attend and vote at the Annual General Meeting, is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a 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 shareholder. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

- (2) The Register of Members and Share Transfer Books will remain closed from Friday, 23rd September, 2016 to Thursday, 29th September, 2016 (both days inclusive).
- (3) Pursuant to the provisions of the Companies Act, all unpaid/unclaimed dividends for and upto and including the Company's Financial Years 2006-07 & 2007-08 ended on 31st March, 2007 & 31st March, 2008 respectively have been transferred to the "Investor Education and Protection Fund" in the month of October, 2015..
- (4) As per SEBI regulations a copy of the PAN Card of the transferee(s) should be furnished along with the physical transfer/ transmission of shares.
- (5) Mr. Abhijit Majumdar, Company Secretary and Legal Head, is the Compliance Officer in terms of the provisions of SEBI (LODR) Regulations, 2015. Members may communicate with the Compliance Officer at the Registered Office address in relation to any query pertaining to their shareholdings.
- (6) As per the provisions of the Companies Act, the facility for making nominations is available to Members in respect of their Shares in the Company. Nomination forms can be obtained from M/s. C. B. Management Services Pvt. Ltd., Registrars & Share Transfer Agent (R & T Agent) of the Company, in case they hold their Shares in physical form. If they are holding the Shares in dematerialized form, they may contact with their respective Depositories for such nomination.
- (7) Members who hold shares in physical form are requested to inform the R & T Agent, their Income Tax Permanent Account Number (PAN) / General Index Register Number (GIR) if any, allotted to them by the Income Tax Authorities.
- (8) Members holding shares in physical form are requested to notify changes in their addresses, if any, quoting their folio numbers to the R & T Agent of the Company.
- (9) Members holding shares under multiple folios are requested to submit their applications to R & T Agent for consolidation of folios into single folio.
- (10) The Register of Directors and Key Managerial Personnel and their Shareholding, if any, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
- (11) 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 copies of the Annual Reports at the meeting.

Members are requested to provide their E-mail address to the Company for quicker dispatch of information and documents.

- (12) Members desiring any relevant information on the annual accounts of the Company are requested to write to the Company well in advance to ensure that such requests reach the Company at least ten (10) days before the Annual General Meeting so as to enable the Company to keep the information ready.
- (13) In terms of circular being nos. 17/2011 dated 21st April, 2011 and 18/2011 dated 29th April, 2011 issued by the Ministry of Corporate Affairs, Govt. of India, for Green Initiatives in the Corporate Governance, the members desiring to receive notice/documents etc., from the Company through electronic mode instead of physical copy may register their e-mail address and changes therein from time to time with the Company. A request letter in this regard giving details of e-mail address may be sent at the Registered Office/ RTA address/info@stoneindia.co.in.
- (14) At the ensuing Annual General Meeting of the Company, Mr. Shribardhan Goenka, Director, will retire by rotation and being eligible, offered himself for reappointment.
- (15) Brief profile of the aforesaid Director is given in the Annexure to this notice.
- (16) VOTING THROUGH ELECTRONIC MEANS:

The instructions for shareholders voting electronically are as under:

- (i) The e-voting period begins on 26.09.2016 at 9 A.M. and ends on 28.09.2016 at 5 P.M. During this period, the shareholders of the Company, holding shares, either in physical form or in dematerialized form, as on the 22.09.2016 (cut-off date for E-Voting) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.

(v) 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.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) 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.

(viii) 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 (v).

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

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

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

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

(xiii) 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.

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

(xv) 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.

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

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a 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.

(xix) 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 linked in the login 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.

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

- Members, who do not have any access to e-voting, may requisite a Physical Ballot Form on the day of the Annual General Meeting at the venue from the Registrar & Share Transfer Agent of the Company. Members are required to fill the Physical Ballot Form and drop in the ballot box kept in the hall for the purpose. Unsigned / wrongly signed, incomplete or incorrectly ticked forms shall be rejected. The Scrutinizer's decision on the validity of the form will be final. Members are required to vote either through the electronic system or through physical ballot and not in any other mode. In the event of Members casting votes through both the processes, the votes in the electronic system will be considered only.
- Attendance Slip and Proxy Form in the prescribed format are being attached to this Notice of the 86th Annual General Meeting for the convenience of the shareholders. Members are requested to fill in and affix their signatures at the space provided therein and handover the Attendance Slip at the entrance of the place of meeting. Proxy/Representative of a member should mark on the Attendance Slip as "Proxy" or "Representative", as the case may be.
- Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for ensuring easy identification of attendance at the Meeting.
- Mr. A. K. Labh, Company Secretary, has been appointed to act as scrutinizer for the meeting.

Registered Office :

16, Taratalla Road
Kolkata 700 088

Date : 12th August, 2016

**By the Order of the Board of Directors
For Stone India Limited**

(Abhijit Majumdar)
Company Secretary and Legal Head

Annexure to the Notice dated 12th August, 2016
**Brief Profile of Directors seeking appointment/re-appointment at the Annual General Meeting
pursuant to the Corporate Governance Code :**

1.	Name of the Director	Mr. Shrivardhan Goenka
2.	Age	41 Years
3.	Qualifications	B.Com., MBA from Kellogg School of Management, Northwestern University, USA.
4.	Nature of expertise	General Management, Finance and Marketing
5.	Date of First Appointment	25th November, 1997.
6.	Name of the other companies in which he holds Directorship of Board	Duncans Tea Ltd. Star Paper Mills Ltd ISG Traders Ltd Odyssey Travels Ltd
7.	Name of the other companies in which he holds Membership of Committees of the Board	Duncans Tea Ltd., Member, Audit Committee Star Paper Mills Ltd Member, Audit Committee
8.	Professional Membership	None
9.	No. of shares held in the Company	1,35,500

STONE INDIA LIMITED

Registered Office: 16 Taratala Road, Kolkata - 700088
CIN: L35201WB1931PLC006996 Web Site: www.stoneindia.co.in Tel: 91 33 2401 4661

PROXY FORM - MGT - 11

(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 I.D.			
Folio No./Client I.D.		DP I.D.	

I / We, being the member(s)/holder(s) of _____ shares of the above mentioned company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:, or failing him/her
2. Name:
Address:
E-mail Id:
Signature:, or failing him/her
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 Eighty-sixth Annual General Meeting of the Company to be held on Thursday, the 29th day of September, 2016 at 11.00 A.M. at "Kalakunj" (Basement) Hall, Kalamandir, 48, Shakespeare Sarani, Kolkata-700 017 of the Company and at any adjournment thereof, in respect of such resolutions as are indicated below:-

1. To receive, consider and adopt the Standalone and Consolidated Profit and Loss Account of the Company for the financial year ended on 31st March, 2016 and the Standalone and Consolidated Balance Sheet of the Company as at that date together with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Srivardhan Goenka (DIN 00030305), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify of the re-appointment of M/s. Lodha & Co., Chartered Accountants, Auditors of the Company, having Registration No. 301051E allotted by The Institute of Chartered Accountants of India (ICAI), for the financial year 2016-17 and to authorize the Board of Directors of the Company to fix their remuneration.

Signed this day of , 2016

Signature of Shareholder (s)

Affix
Revenue
Stamp

Signature of Proxy Holder (s)

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

STONE INDIA LIMITED

Registered Office: 16 Taratala Road, Kolkata - 700088

CIN: L35201WB1931PLC006996 Web Site: www.stoneindia.co.in Tel: 91 33 2401 4661

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the Hall.

I/We hereby record my/our presence at the Eighty-sixth Annual General Meeting of the Company held at "Kalakunj" (Basement) Hall, Kalamindir, 48, Shakespeare Sarani, Kolkata 700 017 on Thursday, 29th September, 2016, at 11.00 A.M.

Full Name of the Member(s)/Proxy

in Block Letters :

Folio No. :

D. P. Id :

No. of Shares held :

Client Id :

Signature of the Member(s)/Proxy

Note : Only Members of the Company or their proxies will be allowed to attend the Meeting.

Route Map of the venue of the 86th AGM of Stone India Limited



Kala Kunj
48, Shakespeare Sarani, Kolkata 700 017

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BOARD OF DIRECTORS

Chairman

G. P. Goenka

Managing Director & CEO

D. Chakravarty

Directors

I. Sen

S. Ray (Upto 28.05.2015)

A. Agarwal

A. K. Goswami

Shrivardhan Goenka

Savita L. Acharya (From 19.05.2015)

BOARD COMMITTEES

Audit Committee

I. Sen	Member & Chairman (From 28.05.2015)
S. Ray	Chairman (Upto 28.05.2015)
A. K. Goswami	Member
Savita L. Acharya	Member (From 19.05.2015)

Stakeholders' Relationship Committee

G.P. Goenka	Member & Chairman
I. Sen	Member
A. Agarwal	Member
D. Chakravarty	Member

Nomination & Renumeration Committee

I. Sen	Member & Chairman (From 28.05.2015)
G.P. Goenka	Member
S. Ray	Chairman (Upto 28.05.2015)
A. Agarwal	Member
A. K. Goswami	Member

Share Allotment Committee

I. Sen	Member & Chairman (From 28.05.2015)
S. Ray	Chairman (Upto 28.05.2015)
A. K. Goswami	Member
A. Agarwal	Member

**Company Secretary,
Compliance Officer
and Legal Head**
Abhijit Majumdar

Auditors
Lodha & Co.
Chartered Accountants
14 Government Place East,
Kolkata 700 069

Bankers
State Bank of India
Indian Overseas Bank
ICICI Bank Limited
State Bank of Bikaner & Jaipur
HDFC Bank

Registrar & Share Transfer Agent

C. B. Management Services Pvt. Ltd.
P-22, Bondel Road, Kolkata 700 019
Ph.: +91 33 40116700/6701/ 6718/6723
Fax: +91 33 2287 0263 E-mail: rta@cbmsl.com

Registered Office

16 Taratalla Road, Kolkata 700 088, India
Phone: +91 33 2401 4661-8, Fax: +91 33 2401 4886
E-mail: info@stoneindia.co.in, Website: www.stoneindia.co.in