

STYLAM INDUSTRIES LIMITED
REGISTERED OFFICE: SCO 14, SECTOR 7-C, MADHYA MARG,
CHANDIGARH-160019.

COMPANY INFORMATION

Board of Directors

Mr. Jagdish Gupta, Managing Director
Mr. Satish Gupta, Whole Time Director
Mr. Mahavir Singh, Director
Mr. Satpal Garg, Director
Mr. Ravinder Krishan, Director
Ms. Usha Gupta, Director
Mr. Manav Gupta, Whole time Director & CFO
Mr. Manit Gupta, Additional Director
Ms. Sonia Aggarwal, Additional Director in Independent capacity

Company Secretary

CS. Sonia Arora

Statutory Auditors

M/s Sunil k Sood &
Co. Chartered
Accountants
#143, Sector-7,
Panchkula-134109.

Bankers

State Bank of Patiala
SCO 103-107, Commercial
Branch, Sector 8-C,
Chandigarh
ING Vysya Bank Ltd.
Sector 8-C,
Chandigarh

Registered Office

SCO 14, Sector 7- C, Madhya Marg,
Phase-I Chandigarh -160019 (INDIA)
(Haryana) Tele - + 91-172-5021555, 5021666
Fax - +91-172-2795213, 5021495

Works

192-193, Industrial Area,
Panchkula -134 108
Tele - +91-172- 2565387,
Fax - +91-172-2565033

Registrar and Transfer Agents (RTA)

Link Intime Private Limited
A-40, 2nd Floor, Naraina Industrial Area
Phase – II, Near Batra Banquet ,
New Delhi – 110 028
Phone -011- 4141059229961281-283, Fax 011-
29961284
Email: delhi@linkintime.co.in

ISIN Details: INE239C01012

Stock Code :

Bombay Stock Exchange Limited	526951
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NOTICE OF 24th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 24th Annual General Meeting of Stylam Industries Limited will be held on Wednesday 30th Day of September, 2015 at Chandigarh Club Limited, Sector-1, Chandigarh at 09:30 a.m. to transact the following Business:

ORDINARY BUSINESS

- a. To consider and adopt the Profit & Loss Account for the year ended March 31, 2015 and the Balance Sheet as at date together with Reports of the Directors and Auditors thereon.
- b. To appoint a Director in place of Mr. Manav Gupta (DIN- 03091842) who retires by rotation and being eligible offers himself for re-appointment.
- c. To ratify the appointment of M/s Sunil K Sood, Chartered Accountants (Registration no. 7564) as Statutory Auditors of the Company from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting at remuneration to be fixed by the Board of Directors on the recommendation of the Audit Committee of the Company in accordance with the section 139, 141 & 142 of the Companies Act, 2013."

SPECIAL BUSINESS

1. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. MANIT GUPTA

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, 150, 152 and any other applicable provisions of the Companies Act, 2013 Mr. Mani Gupta, holding DIN 00889258, who was appointed as an Additional Director with effect from February 7, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and as per Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company."

2. REGULARISATION OF ADDITIONAL DIRECTOR IN INDEPENDENT CAPACITY, MS. SONIA AGGARWAL

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, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms Sonai Aggarwal (holding DIN-0215880), Additional Director of the Company, who vacates office at the conclusion of the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2020."

3. **INCREASE IN BORROWING POWER IN TERMS OF SECTION 180 (1) (C) OF THE COMPANIES ACT 2013**

To consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution

“RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs.35 crore.”

4. **INCREASE IN MANAGERIAL REMUNERATION OF MANAGING DIRECTOR**

To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, the monthly remuneration of Sh. Jagdish Gupta, Managing Director is proposed to be increased from Rs.4,00,000/- p.m. to Rs.4,50,000/- p.m. with effect from 1st October,2015 and that the use of company’s car and telephone at residence used by him for official duties, shall not be included in the remuneration package.”

5. **INCREASE IN MANAGERIAL REMUNERATION OF WHOLE TIME DIRECTOR**

To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:

""RESOLVED THAT pursuant to the provisions of Section 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, the monthly remuneration of Sh. Satish Gupta Whole Time Director is proposed to be increased from Rs.4,00,000/- p.m. to Rs.4,50,000/- p.m with effect from 1st October,2015 and that the use of company’s car and telephone at residence used by him for official duties, shall not be included in the remuneration package.”

Place: Chandigarh
Date: 2nd September, 2015
Secretary

By Order of the Board,
For Stylam Industries Limited
Sd/-
Sonia Arora
Company

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy, in order to be effective, should be deposited at the registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
2. A Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the Special Business to be transacted at the Meeting is annexed.
3. Information relating to the Directors proposed to be appointed and those retiring by rotation and seeking re-appointment at this Meeting, as required under Clause 49 (VIII)(E) of the Listing Agreement with the Stock Exchanges, is annexed to this Notice
4. Members holding shares in physical form are requested to notify their change of address, if any, to the Company /Registrar and Transfer Agent (RTA). In case, shares are held in electronic form, the change of address, if any, may have to be communicated to their respective DPs.

Registrar and Transfer Agent (RTA): The contact details of Registrar and Transfer Agent are as under:

Mr. Sunil Mishra
Link Intime India Private Limited
A-44, Community Centre, Phase-I
Near PVR, Naraina Industrial Area
New Delhi – 110 028
Ph: 011-41410592-93-94, Fax: 011-41410591

The shareholders may contact for matters relating to dematerialization of shares to RTA directly.

5. Notice of the Annual General Meeting will be sent to those shareholders/ beneficial owners received from M/s Link Intime India Pvt. Ltd. (RTA) of the Company as on 28th August, 2015.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 26th September, 2015 to Saturday, 30th September, 2014 (Both days inclusive).
7. Electronic copy of the Annual report is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual report is being sent in the permitted mode.
8. Members are requested to send their queries, if any on accounts and operations of the Company, if any, may please be sent to the Company Secretary of the Company ,seven days in advance of the Meeting so that the information may be readily available at the Meeting.
9. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market, Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent/the Company.

10. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th September, 2015 (9:00 a.m.) and ends on 29th September (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) of 25th September,2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shri Sanjiv Kumar Goel, Practicing Company Secretaries, Chandigarh, has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) The shareholders should log on to the e-voting website www.evotingindia.com.
- (v) Click on Shareholders.
- (vi) 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.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) 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.
- (ix) 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> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip/Address Label indicated in the PAN field.</p>
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).

- (x) After entering these details appropriately, click on “SUBMIT” tab.
- (xi) 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.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for the relevant <Company Name> on which you choose to vote i.e. Stylam Industries Limited.
- (xiv) 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.
- (xv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xvi) 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.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xix) 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.
- (xx) 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.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 24th September, 2015 may follow the same instructions as mentioned above for e-Voting.
- (ii) 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
- (xxi) The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting, thereafter, unblock the votes cast through remote e-voting in the presence of atleast 2 witnesses not in employment of the Company and make, not later than 3 days from the conclusion of the meeting, a Consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.

Details of directors seeking appointment/re-appointment at the forthcoming Annual General Meeting
(Pursuant to Clause 49 of the Listing Agreement)

Name of Director	Manit Gupta	Sonia Aggarwal	Manav Gupta
Date of Birth	14/08/1988	08/02/1973	28/01/1989
Date of Appointment	February 7 th ,2015	March 7 th ,2015	February 18 th ,2012
Expertise in specific Functional areas	Business Development	Business Development	Business Development
Qualification	Post Graduate	Graduate	Post Graduate
No. of shares held in the Company	412198	0	0
Directorship held in other Public companies	NA	NA	NA
Position held in mandatory Committees of other Companies	NA	NA	NA

ANNEXURE TO NOTICE**Explanatory Statement Pursuant to Section 102(1) of Companies Act, 2013**

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item Nos. 1 & 2 of the accompanying Notice dated 02nd September, 2015.

Item No.1:

Mr. Mani Gupta was appointed as an Additional Director on the Board of the Company w.e.f. February 7, 2015 pursuant to the provisions of Section 161 of the Companies Act, 2013, he holds office upto the date of ensuing Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Mani Gupta for the office of the Director under the provisions of Section 160 of the Companies Act, 2013. Mr. Mani Gupta an eminent Professional and bring rich and varied experience to the Board. None of the Directors of the Company, except Mr. Mani Gupta, are in any way concerned or interested in this resolution.

Item No.2:

Ms Sonia Aggarwal (holding DIN-02158820), Additional Director of the Company, who vacates office at the conclusion of the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2020.

Ms. Sonia Aggarwal an eminent Professional and bring rich and varied experience to the Board. None of the Directors of the Company, except Ms. Sonia Aggarwal, are in any way concerned or interested in this resolution.

Item No. 3 &4

Shri Jagdish Gupta, Managing Director and Shri Satish Gupta, Whole Time Director are the promoter Directors of the Company. Due to their vision and guidance, the Company has made its existence world over and renowned for its quality industrial laminates under the brand name "STYLAM".

The Board has proposed to increase their monthly remuneration of Shri Jagdish Gupta, Managing Director and Shri Satish Gupta, Whole Time Director to be increased to Rs.4,50,000/- p.m. w.e.f. October 1st, 2015.

The remuneration payable to them commensurate with responsibilities conferred on them.

The remuneration has been approved by Remuneration Committee as per Schedule V of the Companies Act, 2013.

The members are requested to grant their consent and pass the resolution as Ordinary Resolutions.

Shri Jagdish Gupta, and Shri Satish Gupta being the Directors of the Company are concerned or interested in the said resolution

By Order of the Board,
For Stylam Industries

Limited

Sd/-

Sonia Arora
Company

Place: Chandigarh
Date: 2nd September, 2015
Secretary

I. GENERAL INFORMATION

1. The company is in the manufacture of Luxury grade decorative laminated sheets for both home and industrial use, under the brand name STYLAM.
2. More than 80% of the products are being exported to over 60 countries around the world, along with exports to 20 Countries in Europe providing testimony to our commitment to quality.

II. OTHER INFORMATION

- (1) The Company is aiming for healthy growth which will be achieved through an appropriate mix of international and domestic business. The Company is also trying to add a new product segment in Laminates which will help to penetrate into newer markets. The Company has installed new machinery thus increasing its manufacturing capacity.

DIRECTORS' REPORT

Your Directors are pleased to present the 24th Annual Report together with audited accounts for the year ended March 31, 2015.

ECONOMIC OVERVIEW

As per the latest GDP growth estimates, Indian economy grew by 7.4% in FY15 compared to 6.9% in FY14, mostly driven by improved economic fundamentals and revision of GDP methodology calculation. Even inflation showed signs of moderation, a welcome sign - wholesale price and consumer price inflation declined to 4.2% and 7.4% respectively, compared with last year's 6.3% and 10.1%. Reduced inflation, falling crude oil prices, stable Rupee, improved purchasing power and consumer spending, higher capital inflows supported by the government policy reforms have already put India on an accelerating growth track and improved the business outlook.

The Government envisages GDP growth to accelerate to 8% in FY16 driven by strengthening macroeconomic fundamentals and implementation of policy reforms recently announced. Reforms like e-auctions of coal mines and telecom, FDI hike in insurance, speedier regulatory approvals etc. will be critical growth enablers to de-bottleneck stalled projects, improve the investment outlook and the ease of doing business in the country. Reforms currently underway such as GST implementation, Amendment on Land Acquisition Bill, Labour Reforms, etc., are expected to provide the requisite thrust for growth in the medium-term.

HIGHLIGHTS OF PERFORMANCE

During the year under review, against the backdrop of challenging business environment, the company has recorded moderate performance both in income and its profit. The income touched Rs. 214.45 crore which is 16% more than last year and recorded profit of Rs.13.90 crore which is up by 39% as over the previous year. The company had coupled with high level of modernization, concentrated efforts of both Management and dedicated employees; the whole hearted supports of Banks, suppliers and customers attained these levels of performance. The earnings per equity share (of face value of Rs.10/-) for the year increased to Rs.12.84 from Rs.9.33 for the previous year.

During the year 2014-15, the company has recorded revenue from exports, including export incentive entitlement, of Rs. 167.82 crore, which represents 78.25% of total revenue. The company has showcased its products in major exhibitions in strategically important markets.

During the year, the company has also progressed well in domestic business with an increase of 36% in revenues over the previous year.

FINANCIAL RESULTS

	Rs in Lacs	
	2014-15	2013-14
Profit before finance cost, depreciation and amortization expenses and tax expenses	2303.80	1993.61
Less: a) Finance Cost	492.98	668.14
b) Depreciation and amortization expenses	419.92	326.38
Profit before tax	1390.90	999.09
Provision for taxation	451.62	316.50
Profit for the year	939.28	682.59
Add: Balance brought forward from previous year	2733.62	2051.03
Balance carried to Balance sheet	3672.90	2733.62

DIVIDEND

In view of the expansion and investment strategies of the Company, your directors do not recommend any dividend for the year under review.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2015 was Rs. 731.62 lacs. There has not been any change in the Equity Share Capital of the Company during the Financial Year ended 31st March, 2015. During the year under review, the Company has neither issued shares with differential voting rights nor issued sweat equity or granted stock options.