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## About us

Stylam Industries Ltd. (Stylam) manufactures high pressure plain and decorative Laminates for home and office purpose. The company was incorporated on 28th November 1991 as a Private Limited company with the name of Golden Laminates Ltd and got listed four years later in BSE in 1995. Later in year 2010, it changed its name to Stylam Industries Ltd. The company is engaged in manufacturing high pressure laminates. However, since FY15, the company has introduced new textures under Brand name: VIOLAM, and also add in its profile exterior cladding (Brand name: FASCIA) and exterior floor boards (Brand name: WALKON). Currently, contribution from domestic has increased to 30% of total sales which is witnessing huge demand.

### ***Manufacturing Capacities***

The company has one factory in Industrial Area, Panchkula, Haryana, which has production capacity of around 6.4Mn sheets. The company doubling its capacity to nearly 12Mn sheets with an expansion in Manak-tabra, Raipur Rani, Distt Panchkula.

### **Managing Director's Statement**

Dear Shareholders,

It gives me great pleasure to share with you an update on the overall performance of the company. In a challenging external environment, the Company performed well and delivered another year of consistent, competitive, profitable and responsible growth.

In the year under review, we saw that the global economy continued to recover, albeit at a lower trajectory affecting prospects unevenly across regions. The sharp drop in oil prices in 2014-15 sustained through 2015-16, affecting the economy. US saw an improving labor market and started the journey of rate hikes. Continental Europe shows mixed trends even as many emerging market economies such as Brazil are under economic recession. China's economy, in the midst of a structural adjustment, is a concern.

In 2015-16, the total revenue of the company grew by 16.82% to Rs.250.05 crores. The company has consolidated in domestic market and the business grew by more than 47% and growth in the export business was 8%. Profit after tax rose to Rs.12.15 crores from Rs.9.39 crores.

Earnings before Interest, Taxes, Depreciation and Amortisation (EBITDA) before exceptional items climbed to Rs.30.79 crores.

### **Outlook**

While 2016-17 has started well and business growth is expected to pick up, our plans are to some extent dependent on a healthy, growing economy. India is relatively well positioned compared to most other countries where the economy is growing by 7.6% The Brexit development will create a major upheaval in international financial markets. India too will feel the effect to some extent but being relatively insulated, is better prepared to deal with the consequences.

I do not wish to list only problems and uncertainties because my personal view remains upbeat for good reason. There are many positive developments taking place across the broad economic, social, political and technological canvas of India.

The Central and State governments are paying serious attention to the ease of doing business by simplifying bureaucratic procedures and relaxing controls which will benefit industrial and business activities while encouraging foreign investment. Passing of reforms like GST could give further impetus to India's economic agenda. In short, the long term opportunities are good.

Jagdish Gupta



## Management Committee

### Board of Directors

**Mr. Jagdish Gupta**  
Managing Director

**Mr. Satish Gupta**  
Whole Time Director

**Mr. Manav Gupta**  
Whole time Director

**Ms. Usha Gupta**  
Director

**Mr. Manit Gupta**  
Whole time Director

**Mr. Mahavir Singh**  
Independent Director

**Mr. Satpal Garg**  
Independent Director

**Mr. Ravinder Krishan**  
Independent Director

**Ms. Sonia Aggarwal**  
Independent Director

**Company Secretary**  
CS. Sonia Arora

**Statutory Auditors**  
M/s Sunil K Sood & Co.  
Chartered Accountants,  
#143, Sector-7, Panchkula-134109

**Cost Auditor**  
C.L.Bansal & Associates,  
CAM Plaza, SCO-7,  
Chaura Bazar, Zirakpur- 140603

**Secretarial Auditor**  
Sanjiv Kumar Goel,  
SCO 154-155, 1st Floor,  
Sector-17-C, Chandigarh- 160017

**Stock Code**  
Bombay Stock Exchange Limited ..... 526951  
ISIN Detail ..... INE239C01012

### Audit Committee

Mr. Satpal Garg  
Mr. Jagdish Gupta  
Mr. Ravinder Krishan

### Shareholders' Grievance Committee

Mr. Ravinder Krishan  
Mr. Satpal Garg  
Mr. Jagdish Gupta

### Nomination and Remuneration Committee

Mr. Satpal Garg  
Mr. Ravinder Krishan  
Mr. Jagdish Gupta

### Share Transfer Committee

Mr. Ravinder Krishan  
Mr. Satpal Garg  
Mr. Jagdish Gupta

### Corporate Social Responsibility Committee

Mr. Satpal Garg  
Mr. Jagdish Gupta  
Mr. Manit Gupta

### Banker

State Bank of Patiala  
Kotak Mahindra Bank Ltd  
HDFC Bank Ltd.

### Registrar and Share Transfer Agent

Link Intime Private Limited  
A-40, 2<sup>nd</sup> Floor, Naraina Industrial Area  
Phase – II, Near Batra Banquet,  
New Delhi – 110 028  
Tel -011- 41410592-93-94  
Email: delhi@linkintime.co.in

### Registered Office

SCO 14, Sector 7- C, Madhya Marg,  
Chandigarh -160019 (INDIA)  
Tel - + 91-172-5021555, 5021666  
Website: www.stylam.com

**NOTICE OF 25<sup>th</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 25<sup>th</sup> Annual General Meeting of Stylam Industries Limited will be held on Friday 30<sup>th</sup> Day of September, 2016 at Chandigarh Club Limited, Sector-1, Chandigarh at 10:00 a.m. to transact the following Business:

**ORDINARY BUSINESS**

1. To receive, consider, approve and adopt the Audited Statement of Profit & Loss for the financial year ended on 31st March, 2016 and Balance Sheet as at that date together with Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Usha Gupta (DIN- 01145299) who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of M/s Sunil K Sood, Chartered Accountants (Firm Registration no. 7564) as Statutory Auditors of the Company, to hold office until the conclusion of 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**

4. 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 Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the remuneration payable to M/s. C.L.Bansal & Associates, Cost Accountants (Firm Registration No. 101042), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017, amounting to Rs. 50,000/- (Rupees Fifty Thousand only) plus applicable taxes, be and is hereby ratified and confirmed.

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

“RESOLVED THAT in super cession of earlier resolution (s), consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, to the creation, either by way of first or second or third charge or with or without security, by the Board of Directors of the Company or Committee thereof of such mortgages, charges and hypothecations, as the Board may direct, on such of the assets of the company, both present and future, in such manner as the Board may direct, to secure loan together with interest thereon at the agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on pre-payment, costs, charges, expenses and all other monies payable by the company under the Agreements/Arrangements entered into/to be entered into by the company in respect of the said loans.

“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.45 crore.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle

the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things as they may deem necessary to give effect to the above resolution including but not limited to the appointment of any manager/consultant or any other intermediary in respect of the above offerings and/or to execute all such documents, instruments and writings as may be required."

6. 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. Jagdish Gupta, Managing Director is proposed to be increased from Rs.4,50,000/- p.m. to Rs.5,75,000/- p.m with effect from 1<sup>st</sup> October,2016 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.

7. 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.4,50,000/- p.m. to Rs.5,75,000/- p.m with effect from 1<sup>st</sup> October,2016 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

By Order of the Board,

Sd/-

Jagdish Gupta  
Managing Director

Place: Chandigarh  
Date: 12<sup>th</sup> August, 2016

#### NOTES:

- 1. A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him-self and a 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. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of special business as set out above is annexed to this Notice and forms part of the same.
3. Members holding shares in physical form are requested to notify their change of address, if any, to the Company /Registrar and Share Transfer Agent (RTA). The shareholders may contact for matters relating to dematerialization of shares to RTA directly.
4. In case, shares are held in electronic form, the change of address, if any, may have to be communicated to their respective depositories viz, NSDL and CSDL.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of 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 Participants with whom they are maintaining their demat accounts.  
Members holding shares in physical form may submit their PAN to the Company or to the Registrar and Share Transfer Agent

6. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically. Further, in case of any change in the e-mail address registered with the Company, a fresh e-mail id may kindly be sent to the Company. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) only. Members of the Company who have registered their e-mail address are also entitled to receive such communication in physical form, upon request.
7. The Notice of AGM, Annual Report inter alia, indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form are being sent in electronic mode to Members whose e-mail address are available with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report inter alia, indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form are being sent to those Members whose e-mail address are not available with the Company or Depository Participant(s).
8. Members, Proxies and Authorised Representatives are requested to bring their Attendance Slips together with their copies of the Annual Reports to the Meeting, if sent in physical form. Copies of the Annual Report will not be provided at the AGM venue.
9. 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 29<sup>th</sup> August, 2016.
10. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 23rd September, 2015 to Friday, 30th September, 2016 (Both days inclusive).
11. Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least 7 (seven) days before the date of the Meeting, so as to enable the Company to keep the information ready.
12. **Process and manner for members opting for e-voting are as under:**

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Members are provided with the facility to cast their vote electronically through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.

**Instructions for Members for voting electronically are as under:-**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select "The Stylam Industries Limited" from the drop down menu and click on "SUBMIT."
- (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 and then enter the Captcha Code as displayed and Click on Login
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used
- (vi) For Shareholders holding shares in physical form and first time users holding shares in electronic form, the steps given below are to be followed:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. • Members who have not updated their PAN with the Company/DP are requested to use the first two letters of their name in CAPITAL followed by the last 8 digits of their demat account number/Folio No., as the case may be, in the PAN field.
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	<ul style="list-style-type: none"> <li>● In case the Folio No. is less than 8 digits enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar and Folio No. is 1 then enter RA00000001 in the PAN field.</li> </ul>
Date of Birth or Date of Incorporation	Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account in dd/mm/yyyy format or enter Folio No.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) For Members holding shares in physical form, the login details can be used only for e-voting on the resolutions contained in this Notice. On logging in, Members holding shares in physical form will be directed to the Company selection screen.
- (ix) 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 electronic holders for voting on resolutions of other companies, as well, 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) Click on the EVSN for Stylam Industries Limited.
- (xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO, as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File" Link if you wish to view the entire Notice.
- (xiii) After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the voting done by you.
- (xvi) If an electronic account holder has forgotten the set password, then he has a 'Forgot password' option to reset the password.
- (xvii) Note for Institutional Shareholders:
- Institutional shareholders (i.e. other than Individuals, HUFs, NRIs etc.) are required to log on to <https://www.evotingindia.co.in> 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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, they have to create a compliance user 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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- (xviii) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### Other Instructions:

- (i) The e-voting period commences on 27th September, 2016 (9.00 a.m IST) and ends on 29th September, 2016 (6.00 p.m IST). During this period, Members of the Company, holding shares either in physical form or in electronic form, as on 19th August 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast and confirmed by the Member, he shall not be allowed to change it subsequently.
- (ii) The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 19th August 2016.



(iii) Mr.Sanjiv Kumar Goel, Practicing Company Secretary (Membership No 2107), has been appointed as the Scrutinizer to conduct the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

(iv) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and submit a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.

(v) Members who do not have access to e-voting facility may return the duly completed Ballot Form, so as to reach the Scrutinizer at the Registered Office of the Company not later than, 24th September 2016 (6.00 p.m. IST).

Members have the option to request for physical copy of the Ballot Form by sending an e-mail to [cs@stylam.com](mailto:cs@stylam.com) by mentioning their Folio No./DP ID and Client ID No. However, the duly completed Ballot Form should reach the Registered Office of the Company not later than Saturday, 24<sup>th</sup> September, 2016 (6.00 p.m. IST).

Ballot Forms received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both these modes, then voting done through e-voting shall prevail and the vote cast through Ballot shall be treated as invalid.

(vi) The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.stylam.com](http://www.stylam.com) and on the website of CDSL [www.evoting.cdsi.com](http://www.evoting.cdsi.com) within two days of the passing of the resolutions at the AGM of the Company on 01<sup>st</sup> October 2016 and communicated to BSE Limited, where the shares of the Company are listed.

**EXPLANATORY STATEMENT REQUIRED UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013****Item No.4**

The Board of Directors at its meeting held on June 27, 2016 appointed M/s C.L.Bansal & Associates, Cost Accountants to audit the cost records of the products manufactured by the Company for the year ending March 31, 2017. At the same meeting held on June 27, 2016, the Board of Directors approved a remuneration of Rs. 50,000/- (Rupees Fifty thousand Only) plus applicable taxes payable to M/s. C.L.Bansal & Associates, Cost Accountants for conducting such audit.

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to the cost auditors shall be approved by the Board of Directors and subsequently ratified by the Members of the Company. Accordingly, the remuneration payable to M/s. C.L.Bansal & Associates, Cost Accountants, for conducting the cost audit for the year 2016-17, as approved by the Board of Directors, is being placed before the Members for ratification. The Directors recommend adoption of the Resolution at Item No. 4 of the Notice by the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned with or interested in, financial or otherwise, in the Resolution set out at Item No. 4 of the Notice.

**Item No.6 &7**

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.5,75,000/- 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, Shri Satish Gupta, Manav Gupta and Mr. Mani Gupta being the Directors of the Company are concerned or interested in the said resolution

**ANNEXURE**

**Information pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with regard to the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (Refer Item No 2 of the Notice)**

Name of Director	Ms.Usha Gupta (DIN 01145299)
Date of Birth	07 <sup>th</sup> July 1957
Date of Appointment	October 1 <sup>st</sup> , 2014
Expertise in specific Functional areas	Marketing
Qualification	Graduate
No. of shares held in the Company	712875
Directorship held in other Public companies	NA
Position held in mandatory Committees of other Companies	NA
No. of Board Meetings	33