



Ref. No.: SIL/CHD/2024-25/08022025
Date: February 08, 2025

To,

The Manager
Listing Department
BSE Limited (BSE)
Corporate Relation Department
Phiroze Jeejeebhoy Towers, 25th Floor
Dalal Street, Mumbai – 400001

The Manager
Listing Department
National Stock Exchange of India Ltd (NSE)
Exchange Plaza, C-1 Block G, Bandra Kurla
Complex, Bandra, Mumbai – 400051

BSE Scrip Code: 526951

Trading Symbol : STYLAMIND

Subject: Outcome of Board Meeting held on February 08, 2025

Dear Sir/Madam,

Pursuant to the Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that the Company in its meeting held on today i.e. **Saturday, February 08, 2025** have inert-alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Third Quarter (Q3) and Nine Months ended December 31, 2024 along with the Limited Review Report issued by the Statutory Auditors are enclosed herewith.

Further, the above information is also available on the Company's website at www.stylam.com under the head of investors.

The Board Meeting commenced at 11:30 A.M. and concluded at 12:00 P.M.

You are requested to kindly take the aforesaid information on record.

Thanking you,
Yours sincerely,

For **Stylam Industries Limited**

Dhiraj Kheriwal
Company Secretary & Compliance Officer
Encl:- A/a

Stylam Industries Limited

Regd. Office: SCO 14, Sector 7C, Madhya Marg, Chandigarh (INDIA)-160019, **T:**+91-172-5021555/5021666, **F:** +91-172-5021495

Works I: Plot No. 192-193, Industrial Area Phase-1, Panchkula (Haryana) INDIA - 134109, **T:**+91-172-2563907/2565387

Works II: Village Manak Tabra towards Raipur Rani, Mattewala Chowk, Distt. Panchkula (Haryana)

W: www.stylam.com, **CIN:** L20211CHI 991PLC01 1732 (Govt. of India recognised Star Export House)



Independent Auditor's Limited Review Report on the Quarterly & Nine months ended Unaudited Consolidated Financial Results of the Stylam Industries Limited. Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
Stylam Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Stylam Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter & nine months ended December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 & 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 & 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiary

- **Stylam Panels Limited**

Associate company

- **Alca Vstyle Sdn Bhd, Malaysia**

- I. is presented in accordance with the requirements of Regulation 33 & 52 of the listing Regulations in this regard; and
 - II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group Company for the quarter & nine months ended December 31, 2024.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 1 subsidiary, and 1 Associate whose unaudited interim financial results for the quarter & nine months ended December 31, 2024, as considered in the Statement which have been reviewed by their respective independent auditors. The independent review's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement in respect of matters stated in para 6 above is not modified



with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For MITTAL GOEL & ASSOCIATES

Chartered Accountants

Firm's Regd. No. 017577N



CA SANDEEP KUMAR GOEL

PARTNER

MEMBERSHIP NO: 099212

PLACE: CHANDIGARH

DATE: 08.02.2025

UDIN: 25099212BMYTT8191

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2024-CONSOLIDATED

Consolidated

(Rs. in Lakh)

S.No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Un-audited			Un-audited		Audited
1	Income from operations						
	(a) Revenue from operations	25,451.90	26,270.41	21,457.86	75,981.32	67,420.07	91,408.25
	(b) Other income	178.20	191.44	196.47	633.07	439.54	572.66
	Total income from operations	25,630.10	26,461.85	21,654.33	76,614.39	67,859.61	91,980.91
2	Expenses						
	(a) Cost of materials consumed	14,528.56	14,636.79	10,689.63	42,086.92	34,568.37	45,919.56
	(b) Purchases of stock-in-trade	0.30	-	0.46	0.72	1.43	0.04
	(c) Changes in inventories	(598.16)	(1,232.23)	225.91	(1,289.58)	1,335.75	1,493.30
	(d) Employee benefits expense	2,072.68	2,045.24	1,903.45	6,055.63	5,629.55	7,506.15
	(e) Finance Costs	(55.74)	402.05	70.88	398.71	203.09	249.80
	(f) Depreciation and amortisation expense	586.49	542.69	555.66	1,741.06	1,593.45	2,226.47
	(g) Other expenses	4,849.25	5,382.81	3,858.04	14,903.61	12,201.93	18,038.97
	Total expenses	21,383.38	21,777.35	17,304.03	63,897.07	55,533.57	75,434.29
3	Profit / (Loss) from operations before exceptional items	4,246.72	4,684.50	4,350.30	12,717.32	12,326.04	16,546.62
4	Exceptional items	-	-	-	-	-	114.14
5	Profit / (Loss) from ordinary activities before tax	4,246.72	4,684.50	4,350.30	12,717.32	12,326.04	16,432.48
6	Tax						
	-Current Tax	1,169.48	1,356.56	1,180.25	3,526.18	3,195.56	4,340.00
	-Tax for Earlier Years	9.09	-	-	9.09	-	-
	-Deferred Tax	86.35	(83.24)	36.58	(47.03)	43.82	(751.54)
7	Net Profit / (Loss) after Tax from continuing operations	2,981.80	3,411.18	3,133.47	9,229.08	9,086.66	12,844.02
8	Extraordinary items (net of Tax)	-	-	-	-	-	-
9	Net Profit / (Loss) for the period	2,981.80	3,411.18	3,133.47	9,229.08	9,086.66	12,844.02
10	Share of Profit/(Loss) of associates and joint ventures						
11	Other Comprehensive Income (net of Tax)	(7.49)	(79.18)	(0.07)	(86.67)	(0.21)	(1.89)
12	Total Comprehensive Income for the period (net of Tax)	2,974.31	3,332.00	3,133.40	9,142.41	9,086.45	12,842.13
13	Paid-up equity share capital (Face Value of Rs.5/- each)	847.40	847.40	847.40	847.40	847.40	847.40
14	EPS of Rs. 5/- each (Not annualised)/ (annualised)						
	-Basic	17.55	19.66	18.49	53.94	53.61	75.77
	-Diluted	17.55	19.66	18.49	53.94	53.61	75.77

For Stylam Industries Limited

Place: Chandigarh
Date: 08.02.2025



Jagdish Rai Gupta
Managing Director
DIN:00115113



Independent Auditor's Limited Review Report on the Quarterly & Nine months ended Unaudited Standalone Financial Results of the Stylam Industries Limited. Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
Stylam Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Stylam Industries Limited (the "Company") for the quarter & nine months ended December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to



obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MITTAL GOEL & ASSOCIATES

Chartered Accountants

Firm's Regd. No. 017577N




CA SANDEEP KUMAR GOEL

PARTNER

MEMBERSHIP NO: 099212

PLACE: CHANDIGARH

DATE: 08.02.2025

UDIN: 25099212BMYTU5468

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2024-STANDALONE

Standalone

(Rs. in Lakh)

S.No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Un audited			Un audited		Audited
1	Income from operations						
	(a) Revenue from operations	25,451.90	26,270.41	21,457.86	75,981.32	67,420.07	91,408.26
	(b) Other income	176.46	189.91	194.82	628.19	435.11	566.55
	Total income from operations	25,628.36	26,460.32	21,652.68	76,609.51	67,855.18	91,974.81
2	Expenses						
	(a) Cost of materials consumed	14,528.56	14,636.79	10,689.63	42,086.92	34,568.37	45,919.56
	(b) Purchases of stock-in-trade	0.30	-	0.46	0.72	1.43	0.04
	(c) Changes in inventories	(598.16)	(1,232.23)	225.91	(1,289.58)	1,335.75	1,493.30
	(d) Employee benefits expense	2,072.68	2,045.24	1,903.45	6,055.63	5,629.55	7,506.14
	(e) Finance Costs	(55.74)	401.96	70.88	398.62	203.09	249.76
	(f) Depreciation and amortisation expense	586.49	542.69	555.66	1,741.06	1,593.45	2,226.47
	(g) Other expenses	4,849.25	5,382.81	3,858.20	14,903.61	12,201.93	18,038.58
	Total expenses	21,383.39	21,777.26	17,304.20	63,896.99	55,533.58	75,433.85
3	Profit / (Loss) from operations before exceptional items	4,244.97	4,683.06	4,348.48	12,712.52	12,321.60	16,540.96
4	Exceptional items		-	-		-	114.14
5	Profit / (Loss) from ordinary activities before tax	4,244.97	4,683.06	4,348.48	12,712.52	12,321.60	16,426.82
6	Tax						
	-Current Tax	1,108.74	1,356.21	1,179.78	3,464.67	3,194.41	4,338.52
	-Tax for Earlier Years	9.09	-	-	9.09	-	-
	-Deferred Tax	86.35	(83.24)	36.58	(47.03)	43.82	(751.54)
7	Net Profit / (Loss) after Tax from continuing operations	3,040.79	3,410.09	3,132.11	9,285.79	9,083.37	12,839.83
8	Extraordinary items (net of Tax)		-	-		-	-
9	Net Profit / (Loss) for the period	3,040.79	3,410.09	3,132.11	9,285.79	9,083.37	12,839.83
10	Share of Profit/(Loss) of associates and joint ventures		-			-	
11	Other Comprehensive Income (net of Tax)	(7.49)	(79.18)	(0.07)	(86.67)	(0.21)	(1.89)
12	Total Comprehensive Income for the period (net of Tax)	3,033.31	3,330.91	3,132.05	9,199.13	9,083.16	12,837.94
13	Paid-up equity share capital (Face Value of Rs.5/- each)	847.40	847.40	847.40	847.40	847.40	847.40
14	EPS of Rs. 5/- each (Not annualised)/ (annualised)						
	-Basic	17.90	19.65	18.48	54.28	53.59	75.75
	-Diluted	17.90	19.65	18.48	54.28	53.59	75.75

Date: 08.02.2025
Place: Chandigarh



For Stylam Industries Limited

Jagdish Rai Gupta
Managing Director
DIN: 00115113

Notes to Standalone and Consolidated Financial Results

1. The unaudited financial results have been prepared in accordance with the recognition and measurement principle provided in Indian Accounting Standards (Ind AS 34), the provisions of the companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) (listing obligations and Disclosure requirements) Regulations 2015, as amended.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on February 08, 2025.
3. The Statutory Auditors have expressed an unmodified audit opinion on these results.
4. The figures of the previous periods have been regrouped, reclassified and re-casted wherever necessary
5. The segment reporting is not required in accordance with Ind AS 108.
6. The consolidated financial results include the financial results of our wholly subsidiary company i.e. Stylam, Panels Limited and its associate Alca Vstyle Sdn.Bhd, Malaysia.
7. The company has not discontinued any other operations during the period under review/audit.
8. Since raw material prices have slightly increased and there have been changes in the product mix, the corresponding impact has led to a slight reduction in margins in the operating results.
9. The company is expanding its manufacturing capacity with a new plant in Panchkula, Haryana, which will be its third laminates plant. Operations are expected to commence in June 2025, and the construction of the expansion is progressing well.

Place: Chandigarh
Date: 08.02.2025

On behalf of Board
Stylam Industries Limited




Jagdish Rai Gupta
Managing Director
DIN: 00115113