



Ref. No. : SIL/BSE/18-19/280518

Dated : May 28, 2018

The Manager Listing,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai -400 001.

**SCRIP CODE-526951**

**Sub: Submission of Audited Financial Results for the Quarter/Year ended on March 31, 2018.**

Dear Sir,

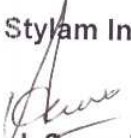
Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find enclosed herewith a copy of the Audited Financial Results of the Company for the quarter/year ended on 31<sup>st</sup> March 2018 approved by the Board of Directors of the Company at their meeting held today i.e. 28<sup>th</sup> May, 2018

In this regard, Auditor's Report issued by Statutory Auditor in respect to Audited Financial Results (Standalone) for the quarter and year ended 31<sup>st</sup> March, 2018 is also enclosed herewith.

Request you to kindly take the above on record.

Thanking You,

**For Stylam Industries Limited**

  
**Ashok Swami**  
Company Secretary

### **Stylam Industries Limited**

**Regd. Office:** SCO 14, Sector 7 C, 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:** L20211CH1991PLC011732 (Govt. of India recognised Star Export House)

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018**

S. No	Particulars	(Rs. in Lakhs)				
		Quarter ended			Year Ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Unaudited			Audited	
1	Income from operations					
	(a) Revenue from operations	10,269.19	8,187.31	9,073.51	33,954.20	31,310.86
	(b) Other income	107.97	107.31	35.05	233.78	111.54
	Total income from operations	10,377.16	8,294.62	9,108.56	34,187.98	31,422.40
2	Expenses					
	(a) Cost of materials consumed	4,370.19	4,656.33	3,169.37	17,755.56	14,454.45
	(b) Purchases of stock-in-trade	281.62	136.23	474.55	763.58	924.91
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	893.09	(330.89)	684.92	(344.16)	(28.66)
	(d) Excise Duty	15.22	-	1,037.80	157.30	1,881.30
	(e) Employee benefits expense	792.80	839.11	844.53	3,017.31	2,661.39
	(f) Finance Costs	100.87	239.39	352.23	770.44	1,001.86
	(g) Depreciation and amortisation expense	430.10	256.14	181.61	1,083.02	569.95
	(h) Other expenses	2,375.48	1,794.02	1,440.14	7,679.07	6,840.62
	Total expenses	9,259.36	7,590.34	8,185.15	30,882.12	28,305.82
3	Profit / (Loss) from operations before exceptional items	1,117.80	704.28	923.41	3,305.86	3,116.58
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	1,117.80	704.28	923.41	3,305.86	3,116.58
6	Tax					
	-Current Tax	172.35	83.22	216.87	754.57	1,000.61
	Deferred Tax	314.75	167.59	154.30	545.56	151.57
7	Net Profit / (Loss) after Tax from continuing operations	630.70	453.47	552.24	2,005.73	1,964.40
8	Extraordinary items (net of Tax)	-	-	-	-	-
9	Net Profit / (Loss) for the period	630.70	453.47	552.24	2,005.73	1,964.40
10	Other Comprehensive Income (net of Tax)	(195.18)	(3.41)	71.87	(203.50)	65.25
11	Total Comprehensive Income for the period (net of Tax)	435.52	450.06	624.11	1,802.23	2,029.65
12	Paid-up equity share capital (Face Value of Rs.10/- each)	816.62	816.62	731.62	816.62	731.62
13	Earnings per share of Rs. 10/- each					
	Basic & Diluted	8.00	5.55	7.55	24.84	26.85

**Note:**

- The financial results for the quarter & year ended 31.03.2018 were reviewed by the Audit Committee and have been approved by the Board of Directors in their meeting held on 28th May, 2018.
- The above results for the quarter & year ended on March 31, 2018 have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2016..
- The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III (Division II) of the Companies Act, 2013.
- Post the applicability of Goods and Service Tax (GST) with effect from 01st July 2017, revenue from operations are disclosed net of GST, whereas Excise duty formed part of other expenses in previous periods/year. Accordingly, the revenue from operations and other expenses for the quarter and year ended 31st March, 2018 are not comparable with the previous periods/ year presented in the results.
- The Company operates into single business segment.
- Figures of the previous period/year have been regrouped and re-arranged wherever necessary.
- Reconciliation of Net Profit as per Indian-GAAP and Ind AS is as under:-

Dated : 28th May 2018  
Place : Chandigarh

  
 For Stylam Industries Limited  
 Jagdish Gupta  
 Managing Director

Reconciliation of Net Profit as per Indian-GAAP and Ind AS is as under:-

Particulars	Rs in Lakh	
	Qtr ended	Year ended
	<b>31-Mar-17</b>	
Profit after tax reported under previous I-GAAP	429.18	1,834.71
Realisation of income from deferred income	31.83	37.93
Recognition of Reversal of consumption of spares capitalised	298.44	298.46
Depreciation of spares having useful life of more than 1 year	(18.50)	(18.50)
Accretion for Interest free loan	(3.05)	(3.05)
Recognition of Amortisation of Processing Fee on Borrowings	(6.18)	(6.18)
Actuarial (gain)/loss on employee defined benefit plans recognised in Other Comprehensive Income	(32.64)	(32.64)
Deferred Tax Impact	(146.84)	(146.33)
Net impact of Ind AS adjustment	123.06	129.69
Net profit after tax as per Ind AS	552.24	1,964.40
Actuarial loss on defined benefit plans re-classified from Employee Benefit Expenses- Net of Tax	71.87	65.25
Total Comprehensive Income as per Ind AS	624.11	2,029.65

Reconciliation Statement of Equity as per Indian-GAAP and Ind AS is as under:-

Particulars	Rs in Lakh	
	Year ended	
	<b>31-Mar-17</b>	
Total Equity as per Indian GAAP	7,454.02	
Adjustments:-		
Realisation of income from deferred income	37.93	
Recognition of Reversal of consumption of spares capitalised	298.46	
Depreciation of spares having useful life of more than 1 year	(18.50)	
Accretion for Interest free loan	(3.05)	
Recognition of Amortisation of Processing Fee on Borrowings	(6.18)	
Actuarial (gain)/loss on employee defined benefit plans recognised in Other Comprehensive Income	(32.64)	
Reclassification of other benefits	4.12	
Deferred Tax Impact	(146.33)	
Net impact of Ind AS adjustment	133.81	
Net profit after tax as per Ind AS	7,587.83	
Actuarial loss on defined benefit plans re-classified from Employee Benefit Expenses- Net of Tax	65.25	
Shareholders' Fund as per Ind-AS	7,653.08	



Statement of Assets and Liabilities	As on 31st March 2018	As on 31st March 2017
	Audited	Audited
<b>ASSETS</b>		
Non-current assets		
Property, Plant & Equipment	13,668.83	7,968.18
Capital work in progress	0.00	10,871.25
Intangible Assets	0.00	-
	13,668.83	18,839.43
Investment Properties	4,898.25	
Financial Assets		
Loan and Advances	109.24	138.13
Other Non-Current Assets	283.39	140.44
	392.63	278.57
Total Non-Current Assets	18,959.71	19,118.00
Current Assets		
Inventories	5,871.72	5,393.62
Financial Assets		
Trade receivables	5,721.32	4,690.55
Cash and cash equivalents	31.28	23.87
Other Bank Balance	54.44	112.32
Loans and Advances	-	-
Other Financial Assets	1.01	0.34
Other current assets	2,181.14	976.77
Total Current Assets	13,860.91	11,197.47
<b>TOTAL ASSETS</b>	<b>32,820.62</b>	<b>30,315.47</b>
<b>EQUITY AND LIABILITIES</b>		
Equity		
Equity Share Capital	816.62	731.62
Other Equity	13,747.16	6,921.46
	14,563.78	7,653.08
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Borrowings	4,236.12	8,855.25
Other Financial Liabilities	-	-
Deferred Tax Liabilities	618.82	265.74
Provisions	135.72	135.52
Other Non-current liabilities	482.50	340.05
	5,473.16	9,596.56
Current Liabilities		
Borrowings	7,423.18	8,283.38
Trade Payables	3,422.14	1,842.27
Other Financial Liabilities	1,174.28	1,627.15
Other Current Liabilities	657.30	857.99
Provisions	45.16	45.74
Current Tax Liabilities	61.62	409.30
	12,783.68	13,065.83
<b>Total Equity and Liabilities</b>	<b>32,820.62</b>	<b>30,315.47</b>

Date : 28th May 2018  
Place: Chandigarh

For Stylam Industries Ltd.  
Jagdish Gupta  
Director



CHARTERED ACCOUNTANTS

## MITTAL GOEL & ASSOCIATES

Office: S.C.O. 40-41, Sector 17A, Level III, Chandigarh 160 017

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Website: www.mgacaindia.com

### Auditor's Report on the Standalone Financial Results of Stylam Industries Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

#### TO THE BOARD OF DIRECTORS OF STYLAM INDUSTRIES LIMITED

We have audited the accompanying Standalone Annual Financial Results of **Stylam Industries Limited** ('the company') for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the standalone annual financial statements and reviewed quarterly standalone financial results up to the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



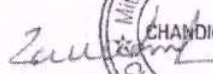
We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regards; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information of the company for the year ended March 31, 2018.

The previously issued financial information of the Company for the year ended March 31, 2017 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and audited by other auditor (whose report dated May 29, 2017 expressed an unmodified opinion) have been restated to comply with Indian Accounting Standards ('Ind AS') and included in this statement as comparative financial information. Adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have only been reviewed by us.

For Mittal Goel & Associates  
Chartered Accountants  
Firm Registration No. 017577N

  
**Sandeep Kumar Goel**  
Partner  
Membership No. : 099212



Place: Chandigarh  
Date: May 28, 2018