



Ref. No. : SIL/BSE/2019-20/300519

Dated : 30<sup>th</sup> May 2019

The Manager,  
BSE Limited,  
Department of Corporate Services,  
25<sup>th</sup> Floor, P.J.Towers, Dalal Street,  
Mumbai – 400001

BSE Scrip Code : 526951

Subject : Audited Financial Results for the Quarter & Year ended March 31, 2019.

Dear Sir/Madam,

Pursuant to the Regulations 33 and 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith a copy of Audited Standalone Financial Results for the quarter and year ended March 31, 2019, duly approved by the Board of Directors at its meeting held on May 30, 2019.

In this regard, Auditor's Report issued by Statutory Auditor in respect to Audited Financial Results (Standalone) for the quarter and year ended March 31, 2019 is also enclosed herewith.

The board meeting commenced at 13.00 PM and concluded at 14.30 P.M.

Request you to take the above on record.

Thanking You,

For Stylam Industries Limited

  
Jagdish Rai Gupta  
Managing Director

## Stylam Industries Limited

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**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)



# MITTAL GOEL & ASSOCIATES

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CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF  
STYLAM INDUSTRIES LIMITED

### **REPORT ON THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS**

#### **Opinion**

We have audited the accompanying standalone Ind AS financial statements of Stylam Industries Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and summary of the significant accounting policies and other explanatory information (herein after referred to as "Standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statement.



## ***Information Other than the Standalone Financial Statements and Auditor's Report Thereon***

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## ***MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS***

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



## ***Auditor's Responsibilities for the Audit of Standalone Financial Statement***

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

A further description of the auditor's responsibilities for the audit of the standalone financial statements is included in Annexure A. This description forms part of our auditor's report.

## ***Report on Other and Regulatory Requirements***

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure B statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by the law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure C.
  - (g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act.



(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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



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



Date: 30<sup>th</sup> May 2019  
Place: Chandigarh

**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**  
**Responsibilities for Audit of Standalone Financial Statement**

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern. Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



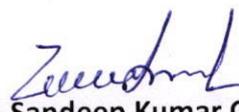
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Date: 30<sup>th</sup> May 2019  
Place: Chandigarh

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

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



**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in Paragraph 1 under 'Report on other Legal and Regulatory Requirements' of our Report of Even Date)**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2019, we report that:

1. In respect of the Company's fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - (c) The title deeds of immovable properties are held in the name of the company.
2.
  - (a) The management has conducted the physical verification of inventory at reasonable intervals.
  - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has not given any loan or gives any guarantee or provided security with the provisions of section 185 and 186 of the Companies Act, 2013.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.



7) According to information and explanations given to us and on the basis of our examination of the books of account, and records,

(a) the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Custom Duty, and any other statutory dues with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of the Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Custom Duty, and any other statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.

(c) Details of Income tax which have not been deposited as at March 31, 2019 on account of dispute are given below:

Name of the statute	Amount (Rs. in Lacs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Rs.87.49*	AY 2013-14	Tribunal
Income Tax Act, 1961	Rs.130.98	AY 2014-15	Tribunal

\* Net of amount paid under protest

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to any financial institution or bank or government as at the balance sheet date. The company has not issued any debentures.

9) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments). The term loans have been applied by the Company for the purposes for which they were raised.

10) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.



- 13) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standard.
- 14) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- 15) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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



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

Date: 30<sup>th</sup> May 2019  
Place: Chandigarh

**ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

TO THE MEMBERS OF  
STYLAM INDUSTRIES LIMITED

We have audited the internal financial controls over financial reporting of Stylam Industries Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### ***Meaning of Internal Financial Controls over Financial Reporting***

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### ***Inherent Limitations of Internal Financial Controls over Financial Reporting***

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### ***Opinion***

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### ***Explanatory Paragraph***

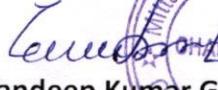
We also have audited, in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act, the financial statements of Company, which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the



Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information, and our report dated 30 May 2019 expressed an unqualified opinion thereon

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

Date: 30<sup>th</sup> May 2019  
Place: Chandigarh

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





Statement of Assets and Liabilities		
Rs in Lakh		
Particulars	As at	
	31-Mar-19 Audited	31-Mar-18 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant & Equipment	14,724.60	13,668.84
Capital work in progress	1,268.02	-
	<b>15,992.62</b>	<b>13,668.84</b>
<b>Investment Property</b>	4,898.25	4,898.25
<b>Financial Assets</b>		
Investments	102.37	-
Loan and Advances	97.25	109.24
Other Bank Balances	936.40	-
Other Non-Current Assets	699.66	313.07
	<b>1,835.68</b>	<b>422.31</b>
<b>Total Non-Current Assets</b>	<b>22,726.55</b>	<b>18,989.40</b>
<b>Current Assets</b>		
Inventories	5,860.09	5,871.72
<b>Financial Assets</b>		
Trade receivables	7,712.38	5,721.32
Cash and cash equivalents	155.18	31.28
Other Bank Balance	53.06	54.44
Other Financial Assets	6.24	1.02
Other current assets	2,176.39	2,151.45
<b>Total Current Assets</b>	<b>15,963.34</b>	<b>13,831.23</b>
<b>TOTAL ASSETS</b>	<b>38,689.89</b>	<b>32,820.63</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	816.62	816.62
Other Equity	17,265.77	13,747.16
	<b>18,082.39</b>	<b>14,563.78</b>
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	6,591.51	4,236.12
Provisions	156.15	135.71
Deferred Tax Liabilities	888.87	618.82
Other Non-current liabilities	736.45	482.50
	<b>8,372.98</b>	<b>5,473.15</b>
<b>Current Liabilities</b>		
Borrowings	6,990.74	7,423.18
Trade Payables	2,733.30	3,422.14
Other Financial Liabilities	1,155.30	1,174.30
Other Current Liabilities	684.34	657.31
Provisions	50.86	45.16
Current Tax Liabilities	619.98	61.61
	<b>12,234.52</b>	<b>12,783.70</b>
<b>Total Equity and Liabilities</b>	<b>38,689.89</b>	<b>32,820.63</b>

For Stylam Industries Limited

Date: 30th May 2019  
Place: Chandigarh

Jagdish Gupta  
Managing Director

## Stylam Industries Limited

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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)



**STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019**

(Rs. in Lakh)

S. No	Particulars	Quarter ended			Year Ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited			Audited	
1	Income from operations					
	(a) Revenue from operations	12,477.79	11,957.08	10,269.19	46,067.05	33,954.20
	(b) Other income	117.56	(35.66)	107.97	159.32	233.78
	Total income from operations	12,595.35	11,921.42	10,377.16	46,226.37	34,187.98
2	Expenses					
	(a) Cost of materials consumed	7,845.66	6,199.32	4,460.52	25,355.88	17,845.89
	(b) Purchases of stock-in-trade	6.05	5.52	281.62	17.55	763.58
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(916.07)	441.57	893.09	124.80	(344.16)
	(d) Excise Duty			15.22	-	157.30
	(e) Employee benefits expense	869.84	827.58	792.80	2,999.60	3,017.31
	(f) Finance Costs	342.18	301.82	100.87	1,112.98	770.44
	(g) Depreciation and amortisation expense	475.60	364.01	430.10	1,579.09	1,083.02
	(h) Other expenses	2,571.82	2,414.40	2,285.16	9,843.00	7,588.75
	Total expenses	11,195.08	10,554.22	9,259.37	41,032.90	30,882.13
3	Profit / (Loss) from operations before exceptional items	1,400.28	1,367.19	1,117.79	5,193.47	3,305.85
4	Exceptional items			-	-	
5	Profit / (Loss) from ordinary activities before tax	1,400.28	1,367.19	1,117.79	5,193.47	3,305.85
6	Tax					
	-Current Tax	424.97	190.75	172.35	1,412.83	754.57
	-Deferred Tax	115.83	45.88	314.75	272.85	545.56
7	Net Profit / (Loss) after Tax from continuing operations	859.48	1,130.56	630.69	3,507.79	2,005.72
8	Extraordinary items (net of Tax)			-	-	-
9	Net Profit / (Loss) for the period	859.48	1,130.56	630.69	3,507.79	2,005.72
10	Other Comprehensive Income (net of Tax)	19.69	(2.96)	(195.18)	10.82	(203.50)
11	Total Comprehensive Income for the period (net of Tax)	879.17	1,127.60	435.51	3,518.61	1,802.22
12	Paid-up equity share capital (Face Value of Rs. 10/-)	816.62	816.62	816.62	816.62	816.62
13	Earnings per share of Rs. 10/- each					
	Basic & Diluted	10.52	13.84	8.00	42.95	24.84

**Note:**

- The financial results for the quarter and year ended 31st March 2019 were reviewed by the Audit Committee and have been approved by the Board of Directors in their meeting held on 30th May, 2019.
- 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 requirement's 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 period ended 31st March, 2019 are not comparable with the previous 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.

For Stylam Industries Limited

  
 Jagdish Gupta  
 Managing Director

Date: 30th May 2019  
Place: Chandigarh

**Stylam Industries Limited**

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**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)