



Ref: : BSE/2017-18/

Dated : 08.02.2018

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
BSE Scrip Code: 526951

Dear Sir/ Madam,

Sub: Unaudited Financial Results for the quarter and nine months ended 31st December, 2017

Enclosed please find the unaudited financial results for the quarter and nine months ended 31st December, 2017 which was approved and taken on record by the board of directors at its meeting held today i.e. 08th February, 2018. The said results were reviewed by the audit committee of directors at its meeting held today prior to the board meeting.


A copy of the Limited Review Report by the auditors of the said financial results is also enclosed.

The board meeting commenced at 2.00 PM and concluded at 3.30 PM

Kindly acknowledge receipt.

Thanking You.

For Stylam Industries Limited


Jagdish Gupta
Managing Director

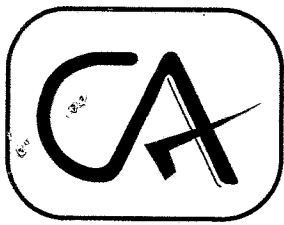
Stylam Industries Limited

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)



MITTAL GOEL & ASSOCIATES

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CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
STYLAM INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of STYLAM INDUSTRIES LIMITED (the "Company") for the Quarter ended December 31, 2017 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mittal Goel & Associates

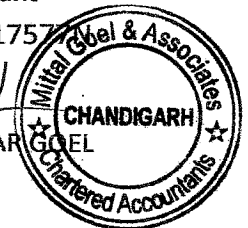
Chartered Accountant

Firm's Regd. No. 017577

CA SANDEEP KUMAR

Partner

M. No.098212



Dated : 08.02.2018

Place : Chandigarh



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

S. No	Particulars	(Rs. in Lakhs)				
		Quarter ended			Nine Months Ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		Unaudited			Unaudited	
1	Income from operations					
	(a) Revenue from operations	8,187.31	7,846.32	7,252.68	23,685.01	22,237.35
	(b) Other income	107.31	7.35	41.11	125.80	76.49
	Total income from operations	8,294.62	7,853.67	7,293.79	23,810.81	22,313.84
2	Expenses					
	(a) Cost of materials consumed	4,656.33	5,047.16	3,718.70	13,385.38	11,285.08
	(b) Purchases of stock-in-trade	136.23	162.94	122.44	481.97	450.36
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(330.89)	(1,076.64)	(216.00)	(1,237.25)	(713.58)
	(d) Excise Duty	-	-	263.98	142.08	843.50
	(e) Employee benefits expense	839.11	737.10	651.72	2,224.50	1,816.86
	(f) Finance Costs	239.39	228.96	253.34	669.56	649.63
	(g) Depreciation and amortisation expense	256.14	224.18	131.76	652.92	388.34
	(h) Other expenses	1,794.02	1,824.05	1,750.40	5,303.59	5,400.48
	Total expenses	7,590.34	7,147.76	6,676.34	21,622.76	20,120.67
3	Profit / (Loss) from operations before exceptional items	704.28	705.92	617.45	2,188.05	2,193.17
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	704.28	705.92	617.45	2,188.05	2,193.17
6	Tax					
	-Current Tax	83.22	212.84	213.40	582.22	783.74
	-Deferred Tax	167.59	51.62	(3.47)	230.81	(2.73)
7	Net Profit / (Loss) after Tax from continuing operations	453.47	441.46	407.52	1,375.02	1,412.16
8	Extraordinary items (net of Tax)	-	-	-	-	-
9	Net Profit / (Loss) for the period	453.47	441.46	407.52	1,375.02	1,412.16
10	Other Comprehensive Income (net of Tax)	(3.41)	11.43	(2.70)	(8.32)	(6.62)
11	Total Comprehensive Income for the period (net of Tax)	450.06	452.89	404.82	1,366.70	1,405.54
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	5.55	5.41	5.57	16.84	19.30

Note:

- The financial results for the quarter & nine months ended 31.12.2017 were reviewed by the Audit Committee and have been approved by the Board of Directors in their meeting held on 08th February, 2018. The Auditor have carried out Limited Review of the above results.
- The above results for the quarter & nine months ended on December 31, 2017 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 requirement's of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III (Division II) of the Companies Act, 2013. Pursuant to the exemption granted under this said circular, the above results do not include Ind AS compliant results for the previous year ended 31st March, 2017.
- 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 nine months ended 31st December, 2017 are not comparable with the previous periods presented in the results.
- The Company operates into single business segment.
- Figures of the previous period have been regrouped and re-arranged wherever necessary.
- Reconciliation of Net Profit as per Indian-GAAP and Ind AS is as under:-

Particulars	Rs in Lakh	
	Qtr ended	Nine Months
	31-12-16	31-12-16
Profit after tax reported under previous I-GAAP	404.82	1,405.54
Actuarial (gain)/loss on employee defined benefit plans recognised in Other Comprehensive Income	(2.70)	(6.62)
Net profit after tax as per Ind AS	402.12	1,398.92
Other Comprehensive Income as per Ind AS	2.70	6.62
Total Comprehensive Income as per Ind AS	404.82	1,405.54

For Stylam Industries Limited

08th February 2018
Place: Chandigarh

Jagdish Gupta
Managing Director

Stylam Industries Limited

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