

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTELY AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015

To The Board of Directors of Stylam Industries Limited

We have audited the accompanying financial results of M/S. STYLAM INDUSTRIES LIMITED ("the Company") for the year ended 31st March 2016, attached herewith, being submitted by the Company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The statement has been prepared on the basis of the financial statements which are the responsibility of the Company's management. Our responsibility is to express opinion on the statement based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under the relevant accounting standards prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 Statement is free from material misstatement. 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 the management. We believe that our audit provides a reasonable basis of our opinion.

In our opinion and to the best of our information and accounting to the explanations given to us, the statement

- (i) have been prepared in accordance with the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March 2016

Dated : 26.05.2016
Place : Panchkula

For **SUNIL K. SOOD & Co.**
Chartered Accountant
Firm's Regd. No. 07957N

CA SUNIL KUMAR SOOD
Proprietor
M. No. 81778