

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 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 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
	31-Mar-17	
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	
	31-Mar-17	
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
ASSETS		
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
TOTAL ASSETS	32,820.62	30,315.47
EQUITY AND LIABILITIES		
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
Total Equity and Liabilities	32,820.62	30,315.47

Date : 28th May 2018
Place: Chandigarh

For Stylam Industries Ltd.
Jagdish Gupta
Director