



SIL/CHD/BSE/2017/  
December 14, 2017

Corporate Relations Department,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai -400001

**Scrip Code: 526951**

**Sub: Outcome of the Board Meeting-Un-audited Financial Results for the Quarter and half year ended 30<sup>th</sup> September, 2017**

Dear Sir,

We wish to inform you that pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Board of Directors on the recommendation of Audit Committee had considered and approved the un-audited financial results of the Company for the Quarter and half year ended 30<sup>th</sup> September, 2017, in its meeting held today i.e. 14<sup>th</sup> December, 2017. Please find enclosed above stated results alongwith Limited Review Report of the Statutory Auditors of the Company.

The Board meeting commenced at 12:30 P.M. and concluded at 2:45 P.M.

Please take the information on record.

Thanking You,

Your faithfully,  
**For Stylam Industries Limited**

  
**Mohinder Singh**  
**Company Secretary**

Encl : a/a

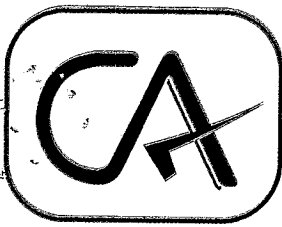
**Stylam Industries Limited**

**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)



CHARTERED ACCOUNTANTS

# MITTAL GOEL & ASSOCIATES

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## 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 September 30, 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.

Dated : 14.12.2017

Place : Chandigarh

For Mittal Goel & Associates

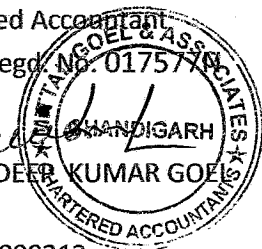
Chartered Accountant

Firm's Regd. No. 01757

CA SANDEEP KUMAR GOEL

Partner

M. No. 099212





STATEMENT OF UN-AUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

(Rs. in Lakhs)

S. No	Particulars	Quarter ended			Half Year Ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited			Unaudited	
1	Income from operations					
	(a) Revenue from operations	7,846.32	7,651.38	7,733.07	15,497.70	14,984.65
	(b) Other income	7.36	11.14	25.84	18.50	35.38
	Total income from operations (net)	7,853.67	7,662.52	7,758.91	15,516.19	15,020.03
2	Expenses					
	(a) Cost of materials consumed	5,047.16	3,681.88	3,920.41	8,729.05	7,566.38
	(b) Purchases of stock-in-trade	162.94	182.79	170.75	345.74	327.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,076.64)	170.27	(509.60)	(906.36)	(497.58)
	(d) Excise Duty	-	142.08	331.09	142.08	579.52
	(e) Employee benefits expense	737.09	648.30	627.36	1,385.39	1,159.74
	(f) Finance Costs	228.96	201.21	225.34	430.17	396.30
	(g) Depreciation and amortisation expense	224.18	172.60	132.19	396.78	256.58
	(h) Other expenses	1,824.05	1,685.52	2,063.60	3,509.57	3,650.08
	Total expenses	7,147.76	6,884.66	6,961.13	14,032.42	13,438.93
3	Profit / (Loss) from operations before exceptional items	705.91	777.86	797.78	1,483.77	1,581.10
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	705.91	777.86	797.78	1,483.77	1,581.10
6	Tax					
	-Current Tax	212.84	286.16	279.79	499.00	570.34
	-Deferred Tax	51.62	11.60	5.25	63.22	0.72
7	Net Profit / (Loss) after Tax from continuing operations	441.44	480.11	512.74	921.55	1,010.04
8	Extraordinary items (net of Tax)	-	-	-	-	-
9	Net Profit / (Loss) for the period	441.44	480.11	512.74	921.55	1,010.04
10	Other Comprehensive Income (net of Tax)	11.43	(16.34)	(4.66)	(4.91)	(9.32)
11	Total Comprehensive Income for the period (net of Tax)	452.87	463.77	508.08	916.64	1,000.72
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	5.41	5.88	7.01	11.28	13.81

Note:

- The financial results for the quarter and half year ended 30.09.2017 were reviewed by the Audit Committee and have been approved by the Board of Directors in their meeting held on 14th December 2017. The Auditor have carried out Limited Review of the above results.
- The above results for the quarter and half year ended on September 30, 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 preceding quarter and 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 six months ended 30th September 2017 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:-

Particulars	Rs in Lakh	
	Qtr ended	Half Year ended
	30.09.16	30.09.16
Profit after tax reported under previous I-GAAP	508.08	1,000.72
Actuarial (gain)/loss on employee defined benefit plans recognised in Other Comprehensive Income	4.66	9.32
Net profit after tax as per Ind AS	512.74	1,010.04
Other Comprehensive Income as per Ind AS	(4.66)	(9.32)
Total Comprehensive Income as per Ind AS	508.08	1,000.72

For Stylam Industries Limited

14th December 2017  
Place: Chandigarh

Jagdish Gupta  
Managing Director

**Stylam Industries Limited**

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Statement of Assets and Liabilities	As on 30th
	September 2017
	Un-audited
<b>ASSETS</b>	
Non-current assets	
Property, Plant & Equipment	9,973.92
Capital work in progress	9,006.23
Intangible Assets	37.25
	19,017.40
Financial Assets	
Loan and Advances	121.52
Other Non-Current Assets	242.54
	364.06
Total Non-Current Assets	19,381.45
Current Assets	
Inventories	5,072.67
Financial Assets	
Trade receivables	5,325.41
Cash and cash equivalents	31.68
Other Bank Balance	92.43
Loans and Advances	-
Other Financial Assets	-
Other current assets	1,689.79
Total Current Assets	12,211.98
<b>TOTAL ASSETS</b>	<b>31,593.43</b>
<b>EQUITY AND LIABILITIES</b>	
Equity	
Equity Share Capital	816.62
Other Equity	12,662.54
	13,479.16
Liabilities	
Non-current Liabilities	
Financial Liabilities	
Borrowings	5,543.26
Other Financial Liabilities	116.88
Deferred Tax Liabilities	269.41
Provisions	97.98
Other Non-current liabilities	-
	6,027.53
Current Liabilities	
Borrowings	7,405.82
Trade Payables	2,425.72
Other Financial Liabilities	728.87
Other Current Liabilities	837.51
Provisions	31.20
Current Tax Liabilities	657.61
	12,086.73
Total Equity and Liabilities	31,593.43
	For Stylam Industries Ltd.
14th December 2017	Jagdish Gupta
Place: Chandigarh	Managing Director

## Stylam Industries Limited

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