



**MITTAL GOEL
& ASSOCIATES**

Chartered Accountants

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Limited Review Report on Standalone Quarterly and year to date unaudited Financial Results of the Stylam Industries Limited. Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To
**The Board of Directors of
Stylam Industries Limited
Chandigarh**

We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Stylam Industries Limited (the "Company")** for quarter and half year ended September 30, 2022 (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 amended (the "Listing Regulations").

This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 on 'Interim Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 misstatements; A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ("Ind AS") issued under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MITTAL GOEL & ASSOCIATES

Chartered Accountants

Firm's Regd. No. 017577N

CA SANDEEP KUMAR GOEL
PARTNER

MEMBERSHIP NO: 099212

DATE: 21.10.2022

PLACE: Chandigarh

UDIN NO: 22099212BAMYJB4801



STYLAM INDUSTRIES LIMITED
REGD OFFICE SCO-14 MADHYA MARG SECTOR 7-C CHANDIAGRH 160019

		Statement of Assets and Liabilities Standalone	
		Rs in Lakh	
Sr.No.	Particulars	As at	
		30-Sep-22 Un-audited	31-Mar-22 Audited
	ASSETS		
1	Non-current assets		
(a)	Property, Plant & Equipment	17,668.64	17,872.44
(b)	Capital work in progress	844.80	-
		18,513.44	17,872.44
(c)	Investment Property		
(d)	Financial Assets		
	I. Investments	249.78	249.78
	ii. Loan and Advances	162.70	149.92
	iii. Other Bank Balances	-	-
	iv. Other Non-Current Assets	185.16	165.57
		597.64	565.27
	Total Non-Current Assets	19,111.08	18,437.71
II	Current Assets		
(a)	Inventories	16,319.54	13,290.16
(b)	Financial Assets		
	(i) Trade receivables	15,263.21	11,876.74
	(ii) Cash and cash equivalents	62.02	70.06
	(iii) Other Bank Balance	162.62	697.31
	(iv) Other Financial Assets	0.82	3.22
	Other current assets	4,507.59	4,551.16
	Total Current Assets	36,315.79	30,488.65
	TOTAL ASSETS	55,426.87	48,926.36
	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share Capital	847.40	847.40
(b)	Other Equity	35,312.08	30,797.62
		36,159.48	31,645.02
	Liabilities		
1	Non-current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	398.03	913.79
	(ii) Provisions	257.35	232.01
(b)	Deferred Tax Liabilities	949.93	1,082.27
(c)	Other Non-current liabilities	419.53	75.45
		2,024.83	2,303.52
	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	7,110.19	5,594.19
	(ii) Trade Payables	6,595.62	5,803.82
	(iii) Other Financial Liabilities	1,252.87	1,438.87
(b)	Other Current Liabilities	1,372.82	1,865.70
(c)	Provisions	141.59	107.77
(d)	Current Tax Liabilities	769.47	167.46
		17,242.56	14,977.82
	Total Equity and Liabilities	55,426.87	48,926.36

Zareedh
 Chartered Accountants
 Chandigarh

For Stylam Industries Limited
Jagdish Gupta
 Managing Director

Date : 21st October 2022
 Place: Chandigarh

