



Ref. No.: SIL/CHD/2023-24/29012024

Dated: 29.01.2024

The Manager
Listing Department
BSE Limited (BSE)
Corporate Relation Department,
Phiroze Jeejeebhoy Towers, 25TH Floor
Dalal Street, Mumbai-400001

The Manager,
Listing Department,
National Stock Exchange of India Ltd (NSE)
Exchange Plaza, C-1 Block G, Bandra Kurla
Complex, Bandra, Mumbai -400051

BSE Scrip Code: 526951

Trading Symbol: STYLAMIND

Dear Sir/ Madam,

In reference to our letter dated January 18, 2024, we wish to inform you that the Board of Directors at their meeting held today i.e. January 29, 2024, have inter-alia, approved the following

1. Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and Nine month ended December 31, 2023

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and Nine month ended December 31, 2023, accompanied by Limited Review Report thereon by the Statutory Auditors of the Company.

All the above-mentioned documents will be simultaneously posted on the Company's website at www.stylam.com.

The Board meeting commenced at 10:30 A.M. and concluded at 11:45 A.M

You are requested to take above information on record

Thanking You,

For Stylam Industries Limited

Sanjeev Kumar Sehgal
Company Secretary & Compliance officer

Stylam Industries Limited

Regd. Office: SCO 14, Sector 7C, 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)



Limited Review Report on Consolidated Quarterly and nine months ended , 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**

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **Stylam Industries Limited** (the "Holding Company") and its Subsidiary (the Holding Company and its Subsidiary together referred to as "the Group") for the quarter and Nine month ended December 31,2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Parent's Management and approved by the parent's 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 express a conclusion on the Statement based on our review
3. 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. A review of interim financial information consists of making inquiries, primarily of parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures, A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statements includes the financial results of the following entities:
 - I. Includes the Financial Results of the following entity:

Subsidiary
-- **Stylam Panels Limited**

Associate company
- **Alca Vstyle Sdn Bhd, Malaysia**
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the prescribed India



Accounting Standards (Ind AS) and other accounting principle 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 Requirements) regulation 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatements

For MITTAL GOEL & ASSOCIATES

Chartered Accountants

Firm's Regd. No. 0175777



CA SANDEEP KUMAR GOEL

PARTNER

MEMBERSHIP NO: 099212

DATE 29.01.24

PLACE: Chandigarh

UDIN: 24099212BKCZG7P3668

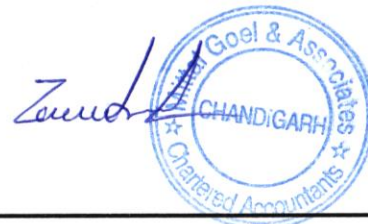
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2023-CONSOLIDATED

Consolidated

(Rs. in Lakh)

S.No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Un-audited			Un-audited		Audited
1	Income from operations						
	(a) Revenue from operations	21,457.86	23,394.01	23,397.87	67,420.07	71,530.80	95,213.39
	(b) Other income	196.47	190.53	23.29	439.54	74.47	144.33
	Total income from operations	21,654.33	23,584.54	23,421.17	67,859.61	71,605.27	95,357.72
2	Expenses						
	(a) Cost of materials consumed	10,689.63	11,996.29	12,936.73	34,568.37	41,907.50	55,408.05
	(b) Purchases of stock-in-trade	0.46	0.01	-	1.43	0.13	8.14
	(c) Changes in inventories	225.91	453.22	131.69	1,335.75	(1,771.29)	(2,315.69)
	(d) Employee benefits expense	1,903.45	1,865.72	1,792.16	5,629.55	5,016.17	6,875.47
	(e) Finance Costs	70.88	61.26	408.45	203.09	762.02	818.58
	(f) Depreciation and amortisation expense	555.66	526.07	380.01	1,593.45	1,557.94	1,999.40
	(g) Other expenses	3,858.04	4,353.21	4,600.76	12,201.93	14,950.09	19,756.66
	Total expenses	17,304.04	19,255.78	20,249.81	55,533.58	62,422.57	82,550.62
3	Profit / (Loss) from operations before exceptional items	4,350.29	4,328.76	3,171.36	12,326.03	9,182.71	12,807.11
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	4,350.29	4,328.76	3,171.36	12,326.03	9,182.71	12,807.11
6	Tax						
	-Current Tax	1,180.25	1,103.45	726.78	3,195.56	2,354.54	3,293.82
	-Tax for Earlier Years	-	-	-	-	-	(0.44)
	-Deferred Tax	36.58	50.13	41.51	43.82	(90.84)	(84.28)
7	Net Profit / (Loss) after Tax from continuing operations	3,133.46	3,175.18	2,403.07	9,086.65	6,919.00	9,598.02
8	Extraordinary items (net of Tax)	-	-	-	-	-	-
9	Net Profit / (Loss) for the period	3,133.46	3,175.18	2,403.07	9,086.65	6,919.00	9,598.02
10	Share of Profit/(Loss) of associates and joint ventures						
11	Other Comprehensive Income (net of Tax)	(0.07)	(0.07)	-	(0.21)	-	(0.27)
12	Total Comprehensive Income for the period (net of Tax)	3,133.39	3,175.11	2,403.07	9,086.44	6,919.00	9,597.74
13	Paid-up equity share capital (Face Value of Rs.5/- each)	847.40	847.40	847.40	847.40	847.40	847.40
14	EPS of Rs. 5/- each (Not annualised)/ (annualised)						
	-Basic	18.49	18.73	14.18	53.61	40.82	56.63
	-Diluted	18.49	18.73	14.18	53.61	40.82	56.63

For Stylam Industries Limited



Jagdish Gupta
Managing Director



Date: 29 /01 /2024
Place: Chandigarh



**MITTAL GOEL
& ASSOCIATES**

Chartered Accountants

Chandigarh Office:
SCO 40-41, Level III, Sector 17A,
Chandigarh 160 017

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Limited Review Report on Standalone Quarterly and nine months ended, 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 Nine Month ended December 31, 2023 (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.

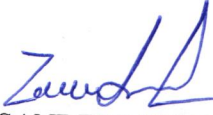
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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: 29.01.2024

PLACE: Chandigarh

UDIN NO: 24099212BKCZG@7399

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2023-STANDALONE

Standalone

(Rs. in Lakh)

S.No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Un audited			Un audited		Audited
1	Income from operations						
	(a) Revenue from operations	21,457.86	23,394.01	23,397.87	67,420.07	71,530.80	95,213.39
	(b) Other income	194.82	189.13	20.84	435.11	69.91	139.51
	Total income from operations	21,652.68	23,583.14	23,418.72	67,855.18	71,600.71	95,352.90
2	Expenses						
	(a) Cost of materials consumed	10,689.63	11,996.29	12,936.73	34,568.37	41,907.50	55,408.05
	(b) Purchases of stock-in-trade	0.46	0.01	-	1.43	0.13	8.14
	(c) Changes in inventories	225.91	453.22	131.69	1,335.75	(1,771.29)	(2,315.69)
	(d) Employee benefits expense	1,903.45	1,865.72	1,792.16	5,629.55	5,016.17	6,875.47
	(e) Finance Costs	70.88	61.26	408.45	203.09	762.02	818.58
	(f) Depreciation and amortisation expense	555.66	526.07	380.01	1,593.45	1,557.94	1,999.40
	(g) Other expenses	3,858.20	4,353.05	4,600.84	12,201.93	14,950.01	19,756.26
	Total expenses	17,304.20	19,255.63	20,249.88	55,533.58	62,422.49	82,550.22
3	Profit / (Loss) from operations before exceptional items	4,348.48	4,327.51	3,168.83	12,321.60	9,178.22	12,802.68
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	4,348.48	4,327.51	3,168.83	12,321.60	9,178.22	12,802.68
6	Tax						
	-Current Tax	1,179.78	1,103.11	726.15	3,194.41	2,353.41	3,292.72
	-Tax for Earlier Years	-	-	-	-	-	(0.44)
	-Deferred Tax	36.58	50.13	41.51	43.82	(90.84)	(84.28)
7	Net Profit / (Loss) after Tax from continuing operations	3,132.12	3,174.28	2,401.18	9,083.37	6,915.64	9,594.69
8	Extraordinary items (net of Tax)	-	-	-	-	-	-
9	Net Profit / (Loss) for the period	3,132.12	3,174.28	2,401.18	9,083.37	6,915.64	9,594.69
10	Share of Profit/(Loss) of associates and joint ventures						
11	Other Comprehensive Income (net of Tax)	(0.07)	(0.07)	-	(0.21)	-	(0.27)
12	Total Comprehensive Income for the period (net of Tax)	3,132.05	3,174.20	2,401.18	9,083.16	6,915.64	9,594.42
13	Paid-up equity share capital (Face Value of Rs.5/- each)	847.40	847.40	847.40	847.40	847.40	847.40
14	EPS of Rs. 5/- each (Not annualised)/ (annualised)						
	-Basic	18.48	18.73	14.17	53.59	40.81	56.61
	-Diluted	18.48	18.73	14.17	53.59	40.81	56.61

For Stylam Industries Limited



Jagdish Gupta
Managing Director

Date: 29 /01 /2024
Place: Chandigarh

Notes to Standalone and Consolidated Financial Results


1. The unaudited financial results have been prepared in accordance with the recognition and measurement principle provided in Indian Accounting Standards (Ind AS 34), the provisions of the companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) (listing obligations and Disclosure requirements) Regulations 2015, as amended.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 29th January, 2024.
3. The Statutory Auditors have expressed and unmodified audit opinion on these results.
4. The figures of the previous periods have been regrouped, reclassified and re-casted wherever necessary
5. The segment reporting is not required in accordance with Ind AS 108.
6. The consolidated financial results include the financial results of our wholly subsidiary company i.e. Stylam, Panels Limited and its associate Alca Vstyle Sdn.Bhd,Malaysia.
7. The company has not discontinued any other operations during the period under review/audit.
8. Since the raw material prices are getting cool, there is improvements in the operating results.
9. Setting up of our new Plant for the manufacturing of laminate sheet as announced previously are progressing well, we had done the ground breaking ceremony (Bhoomi puja) on 03.01.2024 . We have also placed order for major plant and machinery, plant is expected to be operational by the end of third quarter.

Place: Chandigarh

Date: 29.01.2024

On behalf of Board
Stylam Industries Limited




Jagdish Gupta
Managing Director