



Ref. No. SIL/CHD/2021-22/28012022
Dated: 28th Jan, 2022

BSE Limited (BSE)
Corporate Relation Department,
Phiroze Jeejeebhoy Tower, 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: 526951

Trading Symbol: STYLAMIND

Dear Sir/ Madam,

SUB: Outcome of Board Meeting held on 28th Jan 2022

This is further to our letter dated 20th January, 2022 communicating the date of board meeting for consideration of unaudited financial results for the quarter and nine months ended on 31st December 2021 and appointment of Sh. Manit Gupta as Executive Director of the company. Kindly note that the board of directors at its meeting held today i.e. Friday, 28th January, 2022, inter-alia, has taken the following decisions: -

Unaudited Financial Results

1. Pursuant to the Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended on 31st December, 2021, were approved and taken on record by the directors. The said results were reviewed by the audit committee of directors at its meeting held earlier today.

A copy of the unaudited financial results along with Limited Review Reports by the Auditors on the said financial results are enclosed.

Appointment of Executive director of the company

1. Mr. Manit Gupta has been appointed as Executive Director of the company subject to approval by the Shareholders in the next Annual General Meeting .

Stylam Industries Limited

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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)

Appointment of company secretary.

Mr. Sanjeev Kumar Sehgal (Membership No. ACS68134) has been appointed as company secretary cum compliance officer of the company.

The Board Meeting commenced at 10:00 AM and concluded at 11:30 AM.

The above information is also available on the website of the Company at www.stylam.com.

Kindly acknowledge receipt of the same.

Thanking You.

For Stylam Industries Limited



Jagdish Gupta
Managing Director

Encl:

1. Unaudited Standalone and Consolidated Financial Results
2. Limited Review Report – Standalone and Consolidated

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2021-STANDALONE

Standalone

(Rs. in Lakh)

S.No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Un audited			Un audited		Audited
1	Income from operations						
	(a) Revenue from operations	16,871.03	17,195.02	12,405.08	47,149.64	30,934.14	47,584.58
	(b) Other income	458.30	420.69	8.82	914.06	46.56	478.93
	Total income from operations	17,329.33	17,615.70	12,413.90	48,063.69	30,980.70	48,063.51
2	Expenses						
	(a) Cost of materials consumed	10,215.03	10,101.89	6,231.12	27,965.85	15,321.10	25,120.33
	(b) Purchases of stock-in-trade	63.12	20.96	3.50	99.91	10.64	27.26
	(c) Changes in inventories	(411.30)	(67.30)	35.39	(1,230.46)	451.22	(493.30)
	(d) Employee benefits expense	1,455.03	1,433.98	1,056.74	4,064.84	2,556.57	3,825.48
	(e) Finance Costs	201.62	191.31	137.01	570.02	472.94	601.86
	(f) Depreciation and amortisation expense	598.96	593.73	678.92	1,761.43	1,763.89	2,314.95
	(g) Other expenses	3,057.62	3,256.72	2,530.23	8,686.80	6,143.10	9,569.44
	Total expenses	15,180.08	15,531.29	10,672.91	41,918.38	26,719.46	40,966.02
3	Profit / (Loss) from operations before exceptional items	2,149.25	2,084.41	1,740.99	6,145.31	4,261.24	7,097.49
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	2,149.25	2,084.41	1,740.99	6,145.31	4,261.24	7,097.49
6	Tax						
	-Current Tax	589.66	544.85	301.60	1,641.83	1,029.34	1,696.64
	-Deferred Tax	(2.95)	35.03	185.91	47.79	45.48	(129.58)
7	Net Profit / (Loss) after Tax from continuing operations	1,562.54	1,504.54	1,253.48	4,455.70	3,186.42	5,530.42
8	Extraordinary items (net of Tax)	-	-	-	-	-	-
9	Net Profit / (Loss) for the period	1,562.54	1,504.54	1,253.48	4,455.70	3,186.42	5,530.42
10	Share of Profit/(Loss) of associates and joint ventures	-	-	-	-	-	-
11	Other Comprehensive Income (net of Tax)	3.23	8.14	1.09	14.23	5.54	10.90
12	Total Comprehensive Income for the period (net of Tax)	1,565.77	1,512.68	1,254.57	4,469.92	3,191.96	5,541.32
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	9.24	8.93	7.40	26.37	18.83	32.70
	-Diluted	9.24	8.93	7.40	26.37	18.83	32.70



For Stylam Industries Limited

Jagdish Gupta
Managing Director

Date: 28-01-2022
Place: Chandigarh

Notes to the financial results;- Standalone

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) under SEBI (listing obligations and Disclosure requirements) Regulations 2015, (SEBI (LODR) 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 January 28, 2022. The Statutory Auditors have carried out Limited review of above results.
3. The Statutory auditors have expressed an 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 owned subsidiary company i.e. Stylam Asia Pacific Pte. Ltd , Stylam Panels Limited and its associate Alca Vstyle Sdn.Bhd, Malaysia
7. The Company has not discontinued any of its operations during the period under review/audit.
8. Amid rise in raw material and logistic costs , there has been slight decline in the operating results
9. Our focus now mainly revolves around boosting sales and simultaneously taking measure to, control the cost of the business, the result of which will be apparent in the near future.
10. Management is now focusing on domestic sales to increase the top line as well as bottom line.

Place: Chandigarh
Date: 28th January, 2022

On behalf of the Board
For Stylam Industries Limited



Jagdish Gupta
Managing Director
DIN: 00115113



MITTAL GOEL & ASSOCIATES

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CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF STYLAM INDUSTRIES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31,2021

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 and Nine months ended on December 31, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

2.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 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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.

4.Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 as amended 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) 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

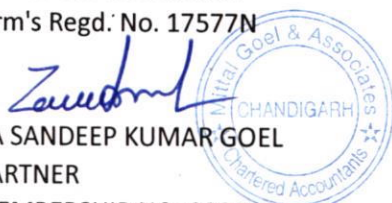
Chartered Accountants

Firm's Regd. No. 17577N

CA SANDEEP KUMAR GOEL

PARTNER

MEMBERSHIP NO: 099212



STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2021-CONSOLIDATED

							Consolidated
							(Rs. in Lakh)
S.No.	Particulars	Quarter Ended			NINE months ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Un-audited			Un-audited		Audited
1	Income from operations						
	(a) Revenue from operations	16,871.03	17,195.02	12,405.08	47,149.64	30,934.14	47,584.58
	(b) Other income	458.30	421.04	8.82	914.06	46.56	478.93
	Total income from operations	17,329.33	17,616.06	12,413.90	48,063.69	30,980.70	48,063.52
2	Expenses						
	(a) Cost of materials consumed	10,215.03	10,101.89	6,231.12	27,965.85	15,321.10	25,120.33
	(b) Purchases of stock-in-trade	63.12	20.96	3.50	99.91	10.64	27.26
	(c) Changes in inventories	(411.30)	(67.30)	35.39	(1,230.46)	451.22	(493.30)
	(d) Employee benefits expense	1,455.03	1,433.98	1,056.74	4,064.84	2,556.57	3,825.48
	(e) Finance Costs	201.62	191.31	137.01	570.02	472.94	601.86
	(f) Depreciation and amortisation expense	598.96	593.73	678.92	1,761.43	1,763.89	2,314.95
	(g) Other expenses	3,058.02	3,259.30	2,536.96	8,689.78	6,152.45	9,574.89
	Total expenses	15,180.48	15,533.88	10,679.64	41,921.36	26,728.81	40,971.48
3	Profit / (Loss) from operations before exceptional items	2,148.85	2,082.18	1,734.26	6,142.33	4,251.89	7,092.03
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	2,148.85	2,082.18	1,734.26	6,142.33	4,251.89	7,092.03
6	Tax						
	-Current Tax	589.66	544.29	301.61	1,641.83	1,029.35	1,696.64
	-Deferred Tax	(2.95)	35.03	185.91	47.79	45.48	(129.58)
7	Net Profit / (Loss) after Tax from continuing operations	1,562.14	1,502.86	1,246.74	4,452.72	3,177.06	5,524.97
8	Extraordinary items (net of Tax)	-	-	-	-	-	-
9	Net Profit / (Loss) for the period	1,562.14	1,502.86	1,246.74	4,452.72	3,177.06	5,524.97
10	Share of Profit/(Loss) of associates and joint ventures	(3.07)	(10.44)	7.45	(25.17)	10.45	(13.54)
11	Other Comprehensive Income (net of Tax)	3.23	8.14	1.09	14.23	5.54	10.89
12	Total Comprehensive Income for the period (net of Tax)	1,562.30	1,500.56	1,255.28	4,441.77	3,193.05	5,522.33
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	9.22	8.85	7.41	26.21	18.84	32.58
	-Diluted	9.24	8.92	7.36	26.36	18.78	32.66

For Stylam Industries Limited



Jagdish Gupta
Managing Director

Date: 28-01-2022
Place: Chandigarh

Notes to the financial results;- Consolidated

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) under SEBI (listing obligations and Disclosure requirements) Regulations 2015, (SEBI(LODR) 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 January 28, 2022. The Statutory Auditors have carried out Limited review of above results.
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 owned subsidiary company i.e. Stylam Asia Pacific Pte. Ltd and Stylam Panels Limited.
7. The Company has not discontinued any of its operations during the period under review/audit.
8. Amid rise in raw material and logistic costs , there has been slight decline in the operating margins.
9. Our focus now mainly revolves around boosting sales and simultaneously taking measure to ,control the cost of the business, the result of which will be apparent in the near future.
10. Management is now focusing on domestic sales to increase the top line as well as bottom line.

Place: Chandigarh
Date: 28th January, 2022



On behalf of the Board
For Stylam Industries Limited

Jagdish Gupta
Managing Director
DIN: 00115113



CHARTERED ACCOUNTANTS

MITTAL GOEL & ASSOCIATES

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Website: www.mgacaindia.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF STYLAM INDUSTRIES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2021

TO THE BOARD OF DIRECTORS OF STYLAM INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of STYLAM INDUSTRIES LIMITED (Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group) and its share of the net profit after tax and total comprehensive income of its associates for the quarter and nine months ended on December 31, 2021 (the "Statement"), being submitted by the Parents pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement which is the responsibility of the Parents's Management and approved by the Parents'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:

Subsidiaries

- Stylam Asia Pacific Pte Ltd, Singapore.
- Stylam Panels Limited

Associate company

- Alca Vstyle Sdn Bhd, Malaysia

4. 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



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. 17577N

CA SANDEEP KUMAR GOEL

PARTNER

MEMBERSHIP NO: 099212



DATE: January 28th 2022

PLACE: CHANDIGARH