



SIL/BSE/2021-22/150721

Dated: 15th July, 2021

The Manager,
BSE Limited,
Department of Corporate Services,
Floor 25, P.J. Towers, Dalal Street,
Mumbai – 400 001

BSE Scrip: 526951

Trading Symbol: STYLAMIND

SUB: Un-audited Financial Results for the quarter ended June 30th, 2021

Dear Sir/ Madam,

Pursuant to the Regulation 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 ended 30th June, 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 is enclosed.

The above Un-audited Standalone and Consolidated Financial Results along with the Limited Review Report thereon are being made available on the website of the Company at www.stylam.com.

Kindly take the above information on your records.

Thanking You.

For Stylam Industries Limited

Jagdish Gupta
Managing Director



Stylam Industries Limited

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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)

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021-Standalone

S.No	Particulars	(Rs. in Lakh)			
		Quarter ended			Yearly Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Un-Audited	Audited	Un-Audited	Audited	
1	Income from operations				
	(a) Revenue from operations	13,083.59	16,650.44	7,031.20	47,584.58
	(b) Other income	35.06	432.37	3.74	478.93
	Total income from operations	13,118.65	17,082.81	7,034.94	48,063.51
2	Expenses		-		
	(a) Cost of materials consumed	7,648.93	9,799.24	3,290.40	25,120.33
	(b) Purchases of stock-in-trade	15.83	16.62	7.14	27.28
	(c) Changes in inventories	(751.86)	(944.52)	422.72	(493.30)
	(d) Excise Duty	-	-		
	(e) Employee benefits expense	1,175.83	1,268.92	632.96	3,825.48
	(f) Finance Costs	177.09	128.91	177.60	601.85
	(g) Depreciation and amortisation expense	568.74	551.06	534.23	2,314.94
	(h) Other expenses	2,372.46	3,426.34	1,221.44	9,569.43
	Total expenses	11,207.01	14,246.57	6,286.49	40,966.03
3	Profit / (Loss) from operations before exceptional	1,911.64	2,836.25	748.45	7,097.49
4	Exceptional items	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	1,911.64	2,836.25	748.45	7,097.49
6	Tax				
	-Current Tax	507.32	667.30	186.29	1,696.64
	-Deferred Tax	15.71	(175.05)	2.65	(129.57)
7	Net Profit / (Loss) after Tax from continuing operations	1,388.61	2,344.00	559.51	5,530.42
8	Extraordinary items (net of Tax)	-	-	-	-
9	Net Profit / (Loss) for the period	1,388.61	2,344.00	559.51	5,530.42
10	share of Profit/(Loss) of associates and joint ventures	-	-	(17.08)	-
11	Other Comprehensive Income (net of Tax)	2.86	5.35	1.97	10.89
12	Total Comprehensive Income for the period (net of	1,391.47	2,349.35	544.40	5,541.32
13	Paid-up equity share capital (Face Value of Rs.5/-	847.40	847.40	847.40	847.40
14	Earnings per share				
	Basic	8.19	13.84	3.30	32.63
	Diluted	8.19	13.84	3.20	32.63

Date: 15th July 2021
Place: Chandigarh



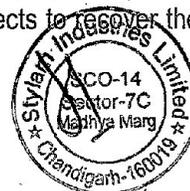
For Stylam Industries Limited



Notes to the Financial results: -

Standalone

1. The Unaudited Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (IndAS 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 July 15, 2021. 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 separate Segment Reporting is not required in accordance with Ind AS 108.
5. Board of Directors of the Company held on 27th May 2021 has approved for expanding its product vertical and approved to enter into Plywood business. The company has planned to expand into new product vertical through its wholly owned subsidiary The company has set-up Wholly Owned Subsidiary Stylam Panels Limited for the manufacturing of plywood and its allied products. Authorized Equity Capital of Stylam Panels Ltd is Rs.2.00 crore divided into 20 lakh nos of equity shares of Rs.10/- each.
6. The Company has not discontinued any of its operations during the period under review/audit.
7. The Board of Directors at its meeting held on July 15, 2021, has declared an interim dividend of 2.50 per equity share.
8. The outbreak of Second wave of unprecedented COVID-19 pandemic has slowdown the economic activity globally. Demand in the domestic market during the quarter ended June 2021 was sluggish due to lockdown imposed by various States. The production during the quarter continued at normal capacity levels, however, the domestic dispatches were disturbed. resulting into building up of additional Inventories. The Company anticipates bounce-back in products demand on restoration of normalcy due to aggressive vaccination programme along with other initiatives undertaken by the government. The Company will endeavor to achieve maximum capacity utilization levels for the year.
9. The company has assessed the potential impact of COVID-19 on the recoverable values of its financial and non-financial assets and impact on revenues and costs. The company considered internal and external sources of information and has performed sensitivity analysis on the assumptions used and based on current estimates, expects to recover the carrying amount of

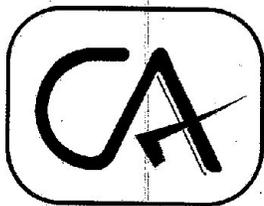


these assets. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results.

The company has also evaluated the possible impact of this pandemic on the business operations and the financial position of the company and based on its assessment of the current indicators of the future economic conditions, believes that the financial results for the period ended 30th June, 2021 may not have any material adverse impact on the net worth of the company. The management will continue to monitor any material changes to its COVID-19 impact assessment, resulting from the future economic conditions and future uncertainty, if any.

10. The figures of the previous periods have been regrouped, reclassified and re-casted wherever necessary





CHARTERED ACCOUNTANTS

MITTAL GOEL & ASSOCIATES

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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF STYLAM INDUSTRIES LIMITED FOR THE QUARTER ENDED JUNE 30, 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 ended June 30, 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, as amended.

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.

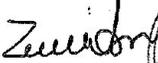
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of 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.

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) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to Note 9 to the accompanying Statement with respect to uncertainties relating to COVID-19 pandemic outbreak and management's evaluation of its impact on the operations of the Company and on the accompanying Statement, the extent of which is significantly dependent upon future developments. Our conclusion is not modified in respect of this matter.

For MITTAL GOEL & ASSOCIATES
Chartered Accountants
Firm's Regd. No. 017577N


CA SANDEEP KUMAR GOEL
PARTNER
MEMBERSHIP NO: 099212



DATE: July 15, 2021
PLACE: Chandigarh

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021-Consolidated

S.No.	Particulars	(Rs. in Lakh)			
		Quarter ended			Yearly Ended
		30-Jun-21 Un-Audited	31-Mar-21 Audited	30-Jun-20 Un-Audited	31-Mar-21 Audited
1	Income from operations				
	(a) Revenue from operations	13,083.59	16,650.44	7,031.20	47,584.58
	(b) Other income	35.06	432.37	3.74	478.93
	Total income from operations	13,118.65	17,082.81	7,034.94	48,063.52
2	Expenses				
	(a) Cost of materials consumed	7,648.93	9,799.23	3,290.40	25,120.33
	(b) Purchases of stock-in-trade	15.83	16.62	7.14	27.26
	(c) Changes in inventories	(751.86)	(944.52)	422.72	(493.30)
	(d) Excise Duty	-	-	-	-
	(e) Employee benefits expense	1,175.83	1,268.91	632.96	3,825.48
	(f) Finance Costs	177.09	128.91	177.60	601.85
	(g) Depreciation and amortisation expense	568.74	551.06	534.23	2,314.95
	(h) Other expenses	2,372.46	3,422.44	1,224.06	9,574.89
	Total expenses	11,207.01	14,242.65	6,289.11	40,971.48
3	Profit / (Loss) from operations before exceptional items	1,911.64	2,840.14	745.83	7,092.03
4	Exceptional items	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	1,911.64	2,840.14	745.83	7,092.03
6	Tax				
	-Current Tax	507.32	667.29	186.29	1,696.64
	-Deferred Tax	15.71	(175.06)	2.65	(129.58)
7	Net Profit / (Loss) after Tax from continuing operations	1,388.61	2,347.91	556.89	5,524.97
8	Extraordinary items (net of Tax)	-	-	-	-
9	Net Profit / (Loss) for the period	1,388.61	2,347.91	556.89	5,524.97
10	share of Profit/(Loss) of associates and joint ventures	(11.66)	(23.99)	(17.08)	(13.54)
11	Other Comprehensive Income (net of Tax)	2.86	5.35	1.97	10.89
12	Total Comprehensive Income for the period (net of Tax)	1,379.81	2,329.27	541.78	5,522.33
13	Paid-up equity share capital (Face Value of Rs.5/- each)	847.40	847.70	847.70	847.70
14	Earnings per share				
	Basic	8.19	13.85	3.29	32.59
	Diluted	8.14	13.85	3.19	32.59

For Stylam Industries Limited

Date: 15th July 2021
Place: Chandigarh



Notes to the Financial results: -

Consolidated

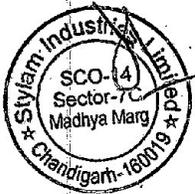
1. The Unaudited Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (IndAS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (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 July 15, 2021. 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 separate Segment Reporting is not required in accordance with Ind AS 108.
5. The consolidated financial results include the financial results of subsidiary Stylam Asia Pacific Pte. Ltd. The business from subsidiary is yet to begin.
6. Board of Directors of the Company held on 27th May 2021 has approved for expanding its product vertical and approved to enter into Plywood business. The company has planned to expand into new product vertical through its wholly owned subsidiary The company has set-up Wholly Owned Subsidiary Stylam Panels Limited for the manufacturing of plywood and its allied products. Authorized Equity Capital of Stylam Panels Ltd is Rs.2.00 crore divided into 20 lakh nos of equity shares of Rs.10/- each.
7. The Company has not discontinued any of its operations during the period under review/audit.
8. The Board of Directors at its meeting held on July 15, 2021, has declared an interim dividend of 2.50 per equity share.
9. The outbreak of Second wave of unprecedented COVID-19 pandemic has slowdown the economic activity globally. Demand in the domestic market during the quarter ended June 2021 was sluggish due to lockdown imposed by various States. The production during the quarter continued at normal capacity levels, however, the domestic dispatches were disturbed, resulting into building up of additional inventories. The Company anticipates bounce-back in products demand on restoration of normalcy due to aggressive vaccination programme along with other initiatives undertaken by the government. The Company will endeavor to achieve maximum capacity utilization levels for the year.
10. The company has assessed the potential impact of COVID-19 on the recoverable values of its financial and non-financial assets and impact on revenues and costs. The company considered

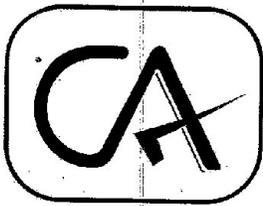


internal and external sources of information and has performed sensitivity analysis on the assumptions used and based on current estimates, expects to recover the carrying amount of these assets. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results.

The company has also evaluated the possible impact of this pandemic on the business operations and the financial position of the company and based on its assessment of the current indicators of the future economic conditions, believes that the financial results for the period ended 30th June, 2021 may not have any material adverse impact on the net worth of the company. The management will continue to monitor any material changes to its COVID-19 impact assessment, resulting from the future economic conditions and future uncertainty, if any.

1. The figures of the previous periods have been regrouped, reclassified and re-casted wherever necessary.





MITTAL GOEL & ASSOCIATES

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CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF STYLAM INDUSTRIES LIMITED FOR THE QUARTER ENDED JUNE 30, 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 ended June 30, 2021 ("the Statement") being submitted by the Parent 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 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 Standards 34, "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 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 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. 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 statement includes the financial results of the following entities:

Subsidiaries

- Stylam Asia Pacific Pte Ltd, Singapore.

Associate Company

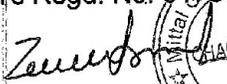
- Alca Vstyle Sdn Bhd, Malaysia



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 principal laid down in the aforesaid Indian Accounting Standard 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 Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 10 to the accompanying Statement with respect to uncertainties relating to COVID-19 pandemic outbreak and management's evaluation of its impact on the operations of the Company and on the accompanying Statement, the extent of which is significantly dependent upon future developments. Our conclusion is not modified in respect of this matter

For MITTAL GOEL & ASSOCIATES
Chartered Accountants
Firm's Regd. No. 017577N



CA SANDEEP KUMAR GOEL
PARTNER
MEMBERSHIP NO: 099212

DATE: July 15, 2021
PLACE: Chandigarh