



SIL/BSE/2019-20/260220

Dated: 26th February, 2020

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: Resubmission of Limited Review on the Un-audited financial results for the quarter ended December 31st, 2019.

Dear Sir/ Madam,

Pursuant to the Regulation 33 and 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please take notice that at a Board Meeting held on 7th February, 2020, Board of Directors of the Company considered and adopted the Standalone and consolidated un-audited financial results for the quarter ended December 31st, 2019.

It is intimated that there was a typographical error in the Limited Review Report which has been rectified. The rectified Limited Review report along with the Un-audited Financial Results for the Quarter ended December 31, 2019 has been enclosed herewith for your reference.

Please take the above information into consideration.

Thanking You,
For Stylam Industries Limited


Srishty Chauhan,
Company Secretary and Compliance Officer

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

Office: S.C.O. 40-41, Sector 17A, Level III, Chandigarh 160 017

Office: #343, Atulya Apt, Sector 18B, Dwarka, New Delhi 110 078

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INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE INTERIM FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

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 December 31, 2019 (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.

Our opinion on the Statement is not modified in respect of the above matters.



For MITTAL GOEL & ASSOCIATES

Chartered Accountants

Firm's Regd. No. 017577N

Sandeep Kumar Goel

CA SANDEEP KUMAR GOEL

PARTNER

MEMBERSHIP NO: 099212

DATE: February 07th 2020

PLACE: Chandigarh



UDIN- 20099212 AAAACP 3200



CHARTERED ACCOUNTANTS

MITTAL GOEL & ASSOCIATES

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INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED INTERIM FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

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 (the "Company") for the Quarter and Nine Months ended December 31, 2019 (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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

3. The Statement includes the financial results of the following entities:

Subsidiary

-Stylam Asia Pacific Pte Ltd., Singapore



Associate Concern

- AlcaVastyleSdn.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 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.

Our opinion on the Statement is not modified in respect of the above matters.

For MITTAL GOEL & ASSOCIATES

Chartered Accountants

Firm's Regd. No. 017577N



CA SANDEEP KUMAR GOEL

PARTNER

MEMBERSHIP NO: 099212

DATE: February 07th 2020

PLACE: Chandigarh



UDIN - 20099212 AAAACQ1371

STATEMENT OF UN-AUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

Standalone and Consolidated

		(Rs. in Lakh)					
S. No	Particulars	Quarter ended			Nine Months ended		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		Un-audited			Unaudited		Audited
1	Income from operations						
	(a) Revenue from operations	12,628.38	11,810.74	11,957.08	35,709.03	33,589.26	46,067.05
	(b) Other income	12.94	27.28	(35.66)	54.37	41.76	159.32
	Total income from operations	12,641.32	11,838.01	11,921.42	35,763.41	33,631.02	46,226.37
2	Expenses						
	(a) Cost of materials consumed	6,652.38	6,339.89	6,199.32	18,914.90	17,510.22	25,355.88
	(b) Purchases of stock-in-trade	5.84	1.18	5.52	76.93	11.50	17.55
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	126.72	162.15	441.57	748.64	1,040.87	124.80
	(d) Employee benefits expense	1,015.66	907.50	827.58	2,706.48	2,129.76	2,999.60
	(e) Finance Costs	150.97	211.73	301.82	630.24	770.80	1,112.98
	(f) Depreciation and amortisation expense	488.46	416.09	364.01	1,314.22	1,103.49	1,579.09
	(g) Other expenses	2,772.96	2,595.38	2,414.40	7,709.88	7,271.18	9,843.00
	Total expenses	11,212.98	10,633.90	10,554.22	32,101.30	29,837.82	41,032.90
3	Profit / (Loss) from operations before exceptional items	1,428.34	1,204.11	1,367.19	3,662.10	3,793.19	5,193.47
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	1,428.34	1,204.11	1,367.19	3,662.10	3,793.19	5,193.47
6	Tax						
	-Current Tax	339.08	422.59	190.75	1,059.36	987.86	1,412.83
	-Deferred Tax	(35.02)	12.27	45.88	56.10	157.02	272.85
7	Net Profit / (Loss) after Tax from continuing operations	1,124.28	769.25	1,130.56	2,546.65	2,648.31	3,507.79
8	Extraordinary items (net of Tax)	-	-	-	-	-	-
9	Net Profit / (Loss) for the period	1,124.28	769.25	1,130.56	2,546.65	2,648.31	3,507.79
10	Share of Profit/(Loss) of associates and joint ventures	15.22	-	-	15.22		
11	Other Comprehensive Income (net of Tax)	(2.10)	(2.98)	(2.96)	(5.08)	(8.87)	10.82
12	Total Comprehensive Income for the period (net of Tax)	1,137.40	766.27	1,127.60	2,556.79	2,639.44	3,518.61
13	Paid-up equity share capital (Face Value of Rs.10/-)	816.62	816.62	816.62	816.62	816.62	816.62
14	Earnings per share of Rs. 10/- each (Not annualised)						
	-Basic	13.77	9.42	13.84	31.19	32.43	42.95
	-Diluted	13.95	9.42	13.84	31.37	32.43	42.95

Note:

- The financial results for the quarter and nine months ended 31st December 2019 were reviewed by the Audit Committee and have been approved by the Board of Directors in their meeting held on 07th February 2020
- 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.
- The Company operates into single business segment.
- The activity from wholly owned subsidiary in Singapore is yet to start with and hence the company has not disclosed consolidated financials separately. The overall financial performance both on Standalone basis as well as Consolidated basis is the same.
- Company has acquired 34% in Alca Vystyle Sdn. Bhd. Malaysia. The financial information from date of acquisition to reporting date in respect of associate is included as per information furnished to us by the Management of that company.
- The Company has not discontinued any of its operations during the period under review.
- Figures of the previous period/year have been regrouped and re-arranged wherever necessary.

For Stylam Industries Limited

Jagdish Gupta
Managing Director

Date: 07th February 2020
Place: Chandigarh

Stylam Industries Limited

Regd. Office: SCO 14, Sector 7 C, Madhya Marg, Chandigarh (INDIA)-160019 T: +91-172 - 5021555/5021666 F: +91-172-5021495

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