



Ref. No.: SIL/CHD/2025-26/26052025

Date: May 26, 2025

To,

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

Subject: Outcome of Board Meeting held on May 26, 2025.

Dear Sir/Madam,

Pursuant to the Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that the Company in its meeting held on today i.e. **Monday, May 26, 2025** have inert-alia considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the Forth Quarter (Q4) and Year ended March 31, 2025 along with the Auditors' Report issued by the Statutory Auditors are enclosed herewith.

The declaration with respect to Auditor's Report regarding unmodified opinion is also enclosed.

Further, the above information is also available on the Company's website at www.stylam.com under the head of investors.

The Board Meeting commenced at 11:00 A.M. and concluded at 12:45 P.M.

You are requested to kindly take the aforesaid information on record.

Thanking you,
Yours sincerely,

For **Stylam Industries Limited**

Dhiraj Kheriwal
Company Secretary & Compliance Officer

Encl: As above

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

Wotks II: Village Manak Tabra towards Raipur Rani, Mattewala Chowk, Distt. Panchkula (Haryana)

W: www.stylam.com, **CIN:** L20211CHI 991PLC0I 1732 (Govt. of India recognised Star Export House)



**MITTAL GOEL
& ASSOCIATES**

Chartered Accountants

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

T : +91-172-4657889, 4667889
E : admin@mgacaindia.com

www.mgacaindia.com

**Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to date
Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

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

We have audited the accompanying statement of Standalone Financial Results of **Stylam Industries Limited** (the "Company") for quarter and year ended March 31, 2025 (the "Statement") attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- I. are presented in accordance with the requirements of Regulation 33 of the listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended on March 31, 2025

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the this Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principle laid down in India Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal



financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statement on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.



Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report 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: 26.05.2025

PLACE: Chandigarh

UDIN 25099212BMIYYL8794

STYLAM INDUSTRIES LIMITED

CIN: L20211CH1991PLC011732

REGISTERED ADDRESS : SCO-14 SECTOR 7C MADHYA MARG CHANDIGARH UT -160019 IN

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH 2025

Sr. No.	Particulars	As at		(₹ in Lakh)
		31-Mar-25	31-Mar-24	
		Audited	Audited	
	ASSETS			
I	Non-current assets			
(a)	Property, Plant & Equipment			
(b)	Capital work in progress	17,491.31	17,172.80	
(c)	Intangible Assets	8,305.00	164.65	
		231.72	330.87	
(d)	Financial Assets	26,028.03	17,668.32	
	(i) Investments	135.63	135.63	
	(ii) Loan and Advances	215.06	203.99	
	(iii) Other Non-Current Assets	4,861.57	2,475.38	
	Total Non-Current Assets	5,212.26	2,815.00	
		31,240.29	20,483.32	
II	Current Assets			
(a)	Inventories	18,526.23	14,512.01	
(b)	Financial Assets			
	(i) Trade receivables	20,385.66	16,108.87	
	(ii) Cash and cash equivalents	4,889.73	1,106.36	
	(iii) Other Bank Balance	70.06	6,141.23	
	(iv) Other Financial Assets	1,658.20	1,108.83	
(c)	Other current assets	1,082.43	1,133.83	
	Total Current Assets	46,612.31	40,111.13	
	TOTAL ASSETS	77,852.60	60,594.45	
	EQUITY AND LIABILITIES			
	Equity			
(a)	Equity Share Capital	847.40	847.40	
(b)	Other Equity	64,914.87	52,808.81	
		65,762.27	53,656.21	
	Liabilities			
I	Non-current Liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	-	-	
	(ii) Provisions	512.26	332.35	
(b)	Deferred Tax Liabilities	121.94	245.72	
(c)	Other Non-current liabilities	745.74	533.12	
		1,379.94	1,111.19	
II	Current Liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	3,607.11	-	
	(ii) Trade Payables due to other than MSME	3,858.25	3,321.99	
	(iii) Trade Payables due to MSME	788.17	463.16	
	(iv) Other Financial Liabilities	191.48	57.80	
(b)	Other Current Liabilities	1,983.31	1,548.47	
(c)	Provisions	168.09	154.30	
(d)	Current Tax Liabilities	113.98	281.33	
		10,710.39	5,827.05	
	Total Equity and Liabilities	77,852.60	60,594.45	

Place: Chandigarh

Date: 26.05.2025

FOR STYLAM INDUSTRIES LIMITED

[Signature]



JAGDISH RAI GUPTA
MANAGING DIRECTOR
DIN: 00115113

STYLAM INDUSTRIES LIMITED
CIN: L20211CH1991PLC011732
REGISTERED ADDRESS : SCO 14 SECTOR 7C MADHYA MARG CHANDIGARH UT CH 160019 IN
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025 - STANDALONE

(₹ in Lakh)

	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A	Cash Flow from operating activities:		
	Profit/(loss) before extraordinary & exceptional items and tax	16,483.99	16,426.82
	Adjustments for:		
	- Unrealized foreign exchange loss/(gain) (net)	-	-
	- Government Grant Ind As Adjustment	-	-
	- Finance costs	391.65	249.76
	- Depreciation and amortisation expense	2,386.54	2,226.47
	- Interest Income	(461.84)	(373.33)
	- Loss/ (Gain) on sale of Fixed Assets (net)	(39.41)	(15.45)
	Operating Profit before working capital changes	18,760.93	18,514.27
	Movements in working capital	-	-
	Adjustments for changes in working capital-	-	-
	(Increase)/Decrease in Inventories	(4,014.22)	1,470.43
	(Increase)/Decrease in Trade Receivables	(4,276.79)	(3,920.80)
	(Increase)/Decrease in Other Current Financial Assets	(549.37)	1,177.81
	(Increase)/Decrease in Other Current Assets	51.39	385.36
	Increase/(Decrease) in Trade Payables	861.27	(403.43)
	Increase/(Decrease) in Short Term Provisions	13.80	(219.10)
	Increase/(Decrease) in Other Provisions	(167.36)	(442.28)
	Increase/(Decrease) in Other Current Financial Liabilities	3,740.79	(2,366.92)
	Increase/(Decrease) in Other Current Liabilities	434.85	687.28
	Increase/ (Decrease) in Other Non-Current Liabilities	289.70	374.41
	Cash generated from operations	15,145.00	15,257.03
	Income Taxes Paid (Net)	(4,398.88)	(4,338.52)
	Net cash from operating activities (A)	10,746.12	10,918.51
B	Cash Flow from investing activities:		
	Purchase of Fixed Assets	(10,790.27)	(1,944.68)
	Purchase of Investments	-	114.14
	Sale Proceeds of Fixed Assets	44.02	512.64
	Profit on sale of fixed assets	39.41	15.45
	Decrease/(increase) in Non-Current Financial Assets	(11.07)	(41.29)
	Decrease/(increase) in Other Non -Current Financial Assets	(2,386.19)	(2,321.75)
	Interest Received	461.83	373.34
	Dividend Paid	0.00	(423.70)
	Net cash from/ (used in) investing activities (B)	(12,642.27)	(3,715.85)
C	Cash Flow from financing activities:		
	Repayment of Borrowings	-	(144.96)
	Interest Paid	(391.65)	(249.76)
	Net cash from/ (used in) financing activities (C)	(391.65)	(394.73)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(2,287.80)	6,807.94
	Cash and cash equivalents at the beginning of the period	7,247.59	439.65
	Cash and cash equivalents at the closing of the period	4,959.79	7,247.59





(i) The cash flow statement has been prepared under the indirect method as set out in Ind -AS 7 Cash Flow Statements.

Place: Chandigarh

Date: 26.05.2025

FOR STYLAM INDUSTRIES LIMITED


JAGDISH RAI GUPTA
MANAGING DIRECTOR
DIN: 00115113

STYLAM INDUSTRIES LIMITED						
CIN: L20211CH1991PLC011732						
REGISTERED ADDRESS : SCO 14 SECTOR 7C MADHYA MARG CHANDIGARH UT CH 160019 IN						
STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2025-STANDALONE						
Standalone						
(Rs. in Lakh)						
S.No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Audited	Unaudited	Audited	Audited	
1	Income from operations					
	(a) Revenue from operations	26,527.63	25,451.90	23,988.19	1,02,508.95	91,408.26
	(b) Other income	115.79	176.46	131.44	743.98	566.55
	Total income from operations	26,643.42	25,628.36	24,119.63	1,03,252.93	91,974.81
2	Expenses				-	
	(a) Cost of materials consumed	14,137.20	14,528.56	11,351.19	56,224.12	45,919.56
	(b) Purchases of stock-in-trade	0.55	0.30	(1.39)	1.27	0.04
	(c) Changes in inventories	800.92	(598.16)	157.55	(488.66)	1,493.30
	(d) Employee benefits expense	2,298.63	2,072.68	1,876.59	8,354.26	7,506.14
	(e) Finance Costs	(6.97)	(55.74)	46.67	391.65	249.76
	(f) Depreciation and amortisation expense	645.48	586.49	633.02	2,386.54	2,226.47
	(g) Other expenses	4,996.14	4,849.25	5,836.65	19,899.75	18,038.58
	Total expenses	22,871.96	21,383.39	19,900.28	86,768.94	75,433.85
3	Profit / (Loss) from operations before exceptional items	3,771.46	4,244.97	4,219.34	16,483.99	16,540.95
4	Exceptional items			114.14	-	114.14
5	Profit / (Loss) from ordinary activities before tax	3,771.46	4,244.97	4,105.20	16,483.99	16,426.81
6	Tax	-			-	
	-Current Tax	925.12	1,108.74	1,144.11	4,389.79	4,338.52
	-Tax for Earlier Years	0.00	9.09		9.09	-
	-Deferred Tax	(50.87)	86.35	(795.36)	(97.90)	(751.54)
7	Net Profit / (Loss) after Tax from continuing operations	2,897.22	3,040.79	3,756.45	12,183.02	12,839.83
8	Extraordinary items (net of Tax)	-			-	
9	Net Profit / (Loss) for the period	2,897.22	3,040.79	3,756.45	12,183.02	12,839.83
10	Share of Profit/(Loss) of associates and joint ventures	-			-	
11	Other Comprehensive Income (net of Tax)	9.72	(7.49)	(1.68)	(76.95)	(1.89)
12	Total Comprehensive Income for the period (net of Tax)	2,906.94	3,033.31	3,754.77	12,106.07	12,837.94
13	Paid-up equity share capital (Face Value of Rs.5/- each)	847.40	847.40	847.40	847.40	847.50
14	EPS of Rs. 5/- each (Not annualised)/ (annualised)	-			-	
	-Basic	17.15	17.90	22.16	71.43	75.74
	-Diluted	17.15	17.90	22.15	71.43	75.74
Place: Chandigarh Date: 26.05.2025				FOR STYLAM INDUSTRIES LIMITED		
 				  <p>JAGDISH RAI GUPTA MANAGING DIRECTOR DIN: 00115113</p>		

Independent Auditor's Report on Consolidated Annual Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have audited the accompanying statement of 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 year ended March 31, 2025 ("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").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the audited financial statements of subsidiaries, and on the management-certified financial statements of one of the Associates (as stated in the Other Matters section), the aforesaid consolidated financial results

I. Includes the Financial Results of the following entity:

Subsidiary

- **Stylam Panels Limited**

Associate company

- **Alca Vstyle Sdn Bhd, Malaysia**

- II. is presented in accordance with the requirements of Regulation 33 of the listing Regulations in this regard; and
- III. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group Company for the quarter & the year ended March 31, 2025



Basis For Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director Responsibilities for the Standalone Financial Results

The Statement which includes consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been prepared on the basis of the Consolidated Annual Financial Statements. The Holding Company's Board are responsible for the preparation and presentation of the Statement that gives a true and fair view of the Consolidated net profit and Consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group are also responsible for maintenance of adequate Accounting Records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid

In preparing the Statement, the respective Board of Directors of the companies included in the Group is responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an Audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is



sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statement on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate Audit evidence regarding the financial results/Financial information of the entities within the Group of which we are the independent Auditors to express an opinion on the statement. We are responsible for the direction, supervision, and performance of the Audit of the financial information of such entities included in the statement of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other matters

The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

We draw attention to **Note 7** of the Standalone and consolidated Ind AS financial statements, which states that the Group's investment in one associate company amounting to **₹35.63 lakhs** as at 31-03-2025 has been accounted for based on the financial results of the previous year due to the non-availability of the current year financial statements of such associates. As disclosed, the management has used the same results as a basis for consolidation purposes.

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: 26.05.2025

PLACE: Chandigarh

UDIN 25099212BM1YYM2625



STYLAM INDUSTRIES LIMITED

CIN: L20211CH1991PLC011732

REGISTERED ADDRESS : SCO-14 SECTOR 7C MADHYA MARG CHANDIGARH UT 160019 IN

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH 2025

Sr. No.	Particulars	As at		(₹ in Lakh)
		31-Mar-25	31-Mar-24	
		Audited	Audited	
	ASSETS			
I	Non-current assets			
(a)	Property, Plant & Equipment	17,491.31	17,172.80	
(b)	Capital work in progress	8,305.00	164.65	
(c)	Other Intangible Assets	231.72	330.87	
		26,028.03	17,668.32	
(d)	Financial Assets			
	(i) Investments	-	-	
	(ii) Loan and Advances	215.06	203.99	
	(iii) Other Bank Balances	-	-	
	(iv) Other Non-Current Assets	4,861.57	2,475.39	
		5,076.63	2,679.38	
	Total Non-Current Assets	31,104.66	20,347.69	
II	Current Assets			
(a)	Inventories	18,526.23	14,512.01	
(b)	Financial Assets			
	(i) Trade receivables	20,385.66	16,108.87	
	(ii) Cash and cash equivalents	4,890.57	1,108.28	
	(iii) Other Bank Balance	177.75	6,243.63	
	(iv) Other Financial Assets	1,658.20	1,108.83	
(c)	Other current assets	1,086.44	1,137.82	
	Total Current Assets	46,724.85	40,219.44	
	TOTAL ASSETS	77,829.51	60,567.13	
	EQUITY AND LIABILITIES			
	Equity			
(a)	Equity Share Capital	847.40	847.40	
(b)	Other Equity	64,890.85	52,780.51	
		65,738.25	53,627.91	
	Liabilities			
I	Non-current Liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	-	-	
	(ii) Provisions	512.26	332.35	
(b)	Deferred Tax Liabilities	121.94	245.72	
(c)	Other Non-current liabilities	745.74	533.12	
		1,379.94	1,111.19	
II	Current Liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	3,607.11	-	
	(ii) Trade Payables due to other than MSME	3,858.25	3,321.99	
	(iii) Trade Payables due to MSME	788.17	463.16	
	(iv) Other Financial Liabilities	191.48	57.80	
(b)	Other Current Liabilities	1,983.43	1,548.59	
(c)	Provisions	168.09	154.30	
(d)	Current Tax Liabilities	114.79	282.20	
		10,711.32	5,828.04	
	Total Equity and Liabilities	77,829.51	60,567.13	

Place: Chandigarh

Date: 26.05.2025





[Signature]



FOR STYLAM INDUSTRIES LIMITED

JAGDISH RAI GUPTA
MANAGING DIRECTOR

DIN: 00115113

STYLAM INDUSTRIES LIMITED			
CIN: L20211CH1991PLC011732			
REGISTERED ADDRESS : SCO 14 SECTOR 7C MADHYA MARG CHANDIGARH UT CH 160019 IN			
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025- CONSOLIDATED			
	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
(₹ in Lakh)			
A	Cash Flow from operating activities:		
	Profit/(loss) before extraordinary & exceptional items and tax	16,489.77	16,432.50
	Adjustments for:		
	- Unrealized foreign exchange loss/(gain) (net)		-
	- Government Grant Ind As Adjustment		-
	- Finance costs	391.74	249.80
	- Depreciation and amortisation expense	2,386.54	2,226.47
	- Interest Income	(467.82)	(379.42)
	- Loss/ (Gain) on sale of Fixed Assets (net)	(39.41)	(15.45)
	Operating Profit before working capital changes	18,760.82	18,513.90
	Movements in working capital	-	-
	Adjustments for changes in working capital-		
	(Increase)/Decrease in Inventories	(4,014.22)	1,470.43
	(Increase)/Decrease in Trade Receivables	(4,276.79)	(3,920.80)
	(Increase)/Decrease in Other Current Financial Assets	(549.37)	1,177.81
	(Increase)/Decrease in Other Current Assets	51.39	381.36
	Increase/(Decrease) in Trade Payables	861.27	(403.43)
	Increase/(Decrease) in Short Term Provisions	13.80	(219.10)
	Increase/(Decrease) in Other Provisions	(167.41)	(441.42)
	Increase/(Decrease) in Other Current Financial Liabilities	3,740.79	(2,366.92)
	Increase/(Decrease) in Other Current Liabilities	434.85	687.40
	Increase/ (Decrease) in Other Non - Current Liabilities	289.70	374.41
	Cash generated from operations	15,144.83	15,253.64
	Income Taxes Paid (Net)	(4,400.38)	(4,340.00)
	Net cash from operating activities (A)	10,744.45	10,913.64
B	Cash Flow from investing activities:		
	Purchase of Fixed Assets	(10,790.27)	(1,944.68)
	Purchase of Investments	-	217.28
	Sale Proceeds of Fixed Assets	44.02	512.64
	Profit on sale of fixed assets	39.41	15.45
	Decrease/(increase) in Non- Current Financial Assets	(11.07)	(41.29)
	Decrease/(increase) in Other Non- Current Financial Assets	(2,386.19)	(2,321.75)
	Interest Received	467.82	379.42
	Dividend Paid	0.00	(423.70)
	Net cash from/ (used in) investing activities (B)	(12,636.28)	(3,606.63)
C	Cash Flow from financing activities:		
	Repayment of Borrowings	-	(144.96)
	Interest Paid	(391.74)	(249.80)
	Net cash from/ (used in) financing activities (C)	(391.74)	(394.76)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(2,283.58)	6,912.26
	Cash and cash equivalents at the beginning of the period	7,351.91	439.65
	Cash and cash equivalents at the closing of the period	5,068.33	7,351.91
(i) The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 Cash Flow Statements.			
Place: Chandigarh Date: 26.05.2025		FOR STYLAM INDUSTRIES LIMITED	
			
			
			
		JAGDISH RAI GUPTA MANAGING DIRECTOR DIN: 00115113	



STYLAM INDUSTRIES LIMITED						
CIN: L20211CH1991PLC011732						
REGISTERED ADDRESS : SCO 14 SECTOR 7C MADHYA MARG CHANDIGARH UT CH 160019 IN						
STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2025- CONSOLIDATED						
Consolidated						
(Rs. in Lakh)						
S.No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Audited	Unaudited	Audited	Audited	
1	Income from operations					
	(a) Revenue from operations	26,527.63	25,451.90	23,988.19	1,02,508.95	91,408.26
	(b) Other income	116.89	178.20	133.12	749.96	572.66
	Total income from operations	26,644.52	25,630.10	24,121.30	1,03,258.91	91,980.92
2	Expenses	-			-	
	(a) Cost of materials consumed	14,137.20	14,528.56	11,351.19	56,224.12	45,919.56
	(b) Purchases of stock-in-trade	0.55	0.30	(1.39)	1.27	0.04
	(c) Changes in inventories	800.92	(598.16)	157.55	(488.66)	1,493.30
	(d) Employee benefits expense	2,298.63	2,072.68	1,876.60	8,354.26	7,506.15
	(e) Finance Costs	(6.97)	(55.74)	46.71	391.74	249.80
	(f) Depreciation and amortisation expense	645.48	586.49	633.02	2,386.54	2,226.47
	(g) Other expenses	4,996.25	4,849.25	5,837.04	19,899.86	18,038.97
	Total expenses	22,872.07	21,383.38	19,900.72	86,769.14	75,434.29
3	Profit / (Loss) from operations before exceptional items	3,772.45	4,246.72	4,220.59	16,489.77	16,546.62
4	Exceptional items	-		114.14	-	114.14
5	Profit / (Loss) from ordinary activities before tax	3,772.45	4,246.72	4,106.45	16,489.77	16,432.48
6	Tax	-			-	
	-Current Tax	865.11	1,169.48	1,144.44	4,391.29	4,340.00
	-Tax for Earlier Years	0.00	9.09		9.09	-
	-Deferred Tax	(50.87)	86.35	(795.36)	(97.90)	(751.54)
7	Net Profit / (Loss) after Tax from continuing operations	2,958.21	2,981.80	3,757.37	12,187.29	12,844.02
8	Extraordinary items (net of Tax)	-			-	
9	Net Profit / (Loss) for the period	2,958.21	2,981.80	3,757.37	12,187.29	12,844.02
10	Share of Profit/(Loss) of associates and joint ventures	-			-	
11	Other Comprehensive Income (net of Tax)	9.72	(7.49)	(1.68)	(76.95)	(1.89)
12	Total Comprehensive Income for the period (net of Tax)	2,967.93	2,974.31	3,755.69	12,110.34	12,842.13
13	Paid-up equity share capital (Face Value of Rs.5/- each)	847.40	847.40	847.40	847.40	847.40
14	EPS of Rs. 5/- each (Not annualised)/ (annualised)					
	-Basic	17.51	17.55	22.17	71.46	75.77
	-Diluted	17.51	17.55	22.16	71.46	75.77

Place: Chandigarh
Date: 26.05.2025



[Signature]



JAGDISH RAI GUPTA
MANAGING DIRECTOR
DIN: 00115113

[Signature]

Notes to Standalone and Consolidated Financial Results

1. The audited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 – *Interim Financial Reporting*, prescribed under Section 133 of the Companies Act, 2013 (“the Act”), and other accounting principles generally accepted in India, and in compliance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The above financial results were reviewed and recommended by the Audit Committee at its meeting held on **May 26, 2025**, and approved by the Board of Directors at their meeting held on the same day. The results for the year ended **March 31, 2025** have been audited by the statutory auditors of the Company. The figures for the three months ended **March 31, 2025**, and the corresponding three months ended **March 31, 2024**, are the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the third quarter of the respective financial years. The statutory auditors have issued an **unmodified audit opinion** on these results.
3. The figures of the previous periods have been regrouped, reclassified, and re-casted wherever necessary to conform to the current period’s classification.
4. Segment reporting is not applicable to the Company in accordance with Ind AS 108 – Operating Segments, as the Company predominantly operates in a single business segment.
5. The consolidated financial results include the financial results of the Holding Company, its wholly-owned subsidiary Stylam Panels Limited, and its associate Alca Vstyle Sdn. Bhd., Malaysia, which has been accounted for using the equity method. in accordance with Indian Accounting Standard (Ind AS) 28 – *Investments in Associates and Joint Ventures*.
6. The Company has not discontinued any operations during the year under review.
7. As disclosed in the consolidated financial statements, the Group’s investment in the associate company, Alca Vstyle Sdn. Bhd., Malaysia, amounting to ₹35.63 lakhs as at March 31, 2025, has been accounted for using the equity method based on the financial results of the previous financial year, due to the non-availability of the current year’s audited or unaudited financial statements. Accordingly, the share of profit/loss from the associate for the current year has not been updated. The management believes that the impact, if any, is not expected to be material to the financial results.
8. Due to a moderate increase in raw material prices and changes in the product mix, the Company experienced a slight reduction in operating margins during the reporting period.




9. The Company is in the process of expanding its manufacturing capacity by setting up a third laminates plant at Panchkula, Haryana. Construction work is progressing as planned, and commercial operations are expected to commence by October 2025.

Place: Chandigarh
Date: 26.05.2025

On behalf of Board
Stylam Industries Limited




Jagdish Rai Gupta
Managing Director
DIN: 00115113



Ref. No.: SIL/CHD/2025-26/26052025

Date: May 26, 2025

To,

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

Subject: Declaration as per Regulation 33 (3) (d) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,


In terms of the provisions of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment(s) thereto, the Company hereby declares that the Statutory Auditors, M/s. Mittal Goel & Associates, Chartered Accountants, (ICAI Firm Registration No. 017577N), have issued Audit Report with unmodified opinion(s) in respect of both Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2025.

You are requested to take the above information on your records.

Thanking you,

Yours sincerely,

For **STYLAM INDUSTRIES LIMITED**


JAGDISH RAI GUPTA
MANAGING DIRECTOR
DIN: 00115113



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)