

Ref. No. SIL/CHD/2022-23/10052022 Dated: 10<sup>th</sup> May, 2022

BSE Limited (BSE) Corporate Relation Department, Phiroze Jeejeebhoy Tower, 25<sup>th</sup> 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 under Regulation 30(2) &30(6) of SEBI (LODR), Regulations, 2015 – Quarterly/Yearly Audited Financial Results

#### Dear Sir/ Mam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is informed that Audited Standalone & Consolidated Financial Results for the Quarter and year ended 31<sup>st</sup> March,2022 along with Statement of Assets and Liabilities as on 31<sup>st</sup> March,2022 and Cash Flow Statement for the Year ended 31<sup>st</sup> March,2022 has been considered and duly approved by the Board of Directors of the company in its Board Meeting held on i.e. Tuesday, 10<sup>th</sup> May 2022

With respect to Above, please find enclosed the following documents and information

- Audited Standalone & Consolidated financial Results for the Quarter and Year ended March, 31<sup>st</sup> ,2022
- II. Statement of Assets and Liabilities as at March 31<sup>st</sup>, 2022, pursuant to Regulation 33 Of SEBI (LODR) Regulations, 2015
- Cash Flow statement for the year ended 31<sup>st</sup> March,2022, pursuant to Regulation 33 of SEBI (LODR) Regulations,2015
- IV. The Independent Auditor's Report with unmodified opinion(s) issued by M/s Mittal Goel & Associates, in respect of Audited Standalone & Consolidated Financial Results for the Quarter and Year ended March 31st ,2022
- V. Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations,2015, Declaration by the Managing Director of the Company to the effect that Auditors have submitted their Report with unmodified opinion

## **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: L20211CH1991PLC011732 (Govt. of India recognised Star Export House) The Board Meeting commenced at 11:00 A.M. and concluded at 12.45 P.M.

You are requested to take above information on record

Thanking You,

For Stylam Industries Limited

Jagdish Gupta Managing Director Din: 00115113



MITTAL GOEL & ASSOCIATES 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 Review Report on the Quarterly and Year to dated Audited Consolidated Financial Results of the Company. 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 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 31,2022 ("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 other Auditors on separate Audited Financial Statements of the Subsidiary and management certified financial statements of one of the subsidiaries, the Statement:

I. Includes the Financial Results of the following entity:

#### Subsidiary

- Stylam Asia Pacific Pte Ltd., Singapore (in the process of Strike off)
- 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 ended March 31,2022 and or the year ended March 31,2022

#### **Basis For Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of 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 Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the

 New Delhi
 343, Atulya Apt, Sector 18B, Dwarka, New Delhi 110 078
 T: +91-11-43038002
 E: consult@mgacaindia.com

 Mumbai
 42 – A, Kaveri, Sector 17, Vashi, New Mumbai 400 075
 T: +91-22-67930026
 E: admin@mgacaindia.com

provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### Management's 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 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 financial controls relevant to the audit in order to design audit
  procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on
  the 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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- 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 Audited Financial Results of Subsidiary. The financials of the subsidiary have been audited by other Independent Auditors. The Independent Auditors' reports on financial statements of the entity has been furnished to us and our opinion on the statement in so far as it relates to the amounts and disclosures included in respect of the entity, is based on the report of such Auditors and the procedures performed by us are as stated in paragraph above.



Further, subsidiary is located is outside India, and Annual Financial Statements has been prepared in accordance with Accounting principles generally accepted of that country, and which has been audited by other Auditor under generally accepted Accounting Principles applicable of that country. The Holding Company's Management has converted the financial statements of such subsidiary from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversation adjustments made by the Holding Company's Management. Our opinion, in so far as it relates to the amount and disclosures included in respect of these subsidiary, is based on the Audit Report of other Auditor and the conversion adjustments prepared by the Management of Holding Company and Audited by us.

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

Lucio

CA SANDEEP KUMAR GOEL PARTNER MEMBERSHIP NO: 099212 DATE: 10.05.2022 PLACE: Chandigarh

|   | CIN: L20211CH1991PLC0   |                         |                           |
|---|---|-------------------------|---------------------------|
|   | Registered Address : SCO-14 SECTOR 7C MADHYA M/   | ARG CHANDIGARH UT CH 16 | NI ELOO                   |
|   | STATEMENT OF CONSOLIDATED ASSETS AND  | LIABILITIES AS AT 31ST  | MARCH 2022<br>(₹ in Lakh) |
| 1 |   | As a                    | t                         |
|   | Particulars   | 31-Mar-22               | 31-Mar-21                 |
|   | V Normania and Anna a | Audited                 | Audited                   |
| 1 | ASSETS  |                         |                           |
|   | Non-current assets  |                         |                           |
|   | Property, Plant & Equipment   | 17,872.45               | 18,781.96                 |
|   | Capital work in progress  |                         |                           |
|   | 1000 12 2204  | 17,872.45               | 18,781.96                 |
|   | Investment Property   | ×                       |                           |
|   | Financial Assets  |                         | 100.04                    |

STYLAM INDUSTRIES LIMITED

| (1) | Financial Assets                           |           |                           |
|-----|--|-----------|---------------------------|
| (d) | (i) Investments                            | 114.14    | 136.24                    |
|     | (ii) Loan and Advances                     | 149.92    | 139.71                    |
|     | (iii) Other Bank Balances                  | -         | -                         |
|     | (iv) Other Non-Current Assets              | 162.41    | 273.64                    |
|     |  | 426.48    | 549.58                    |
|     |  |           |                           |
|     | Total Non-Current Assets                   | 18,298.93 | 19,331.54                 |
| 11  | Current Assets                             |           |                           |
| (a) | Inventories                                | 13,290.16 | 7,184.86                  |
| (~) |  |           |                           |
| (b) | Financial Assets                           |           | 0 004 07                  |
|     | (i) Trade receivables                      | 11,876.74 | 9,864.27<br>508.40        |
|     | (ii) Cash and cash equivalents             | 168.24    | 1.005.34                  |
|     | (iii) Other Bank Balance                   | 697.31    |                           |
|     | (iv) Other Financial Assets                | 3.84      | 2.43                      |
| `   | Other current assets                       | 4,555.16  | 2,817.93                  |
|     | Total Current Assets                       | 30,591.44 | 21,383.24                 |
|     |  |           | 10 711 70                 |
|     | TOTAL ASSETS                               | 48,890.37 | 40,714.78                 |
|     | EQUITY AND LIABILITIES                     |           |                           |
|     | Equity                                     |           |                           |
| (a) | Equity Share Capital                       | 847.40    | 847.40                    |
| (b) | Other Equity                               | 30,761.80 | 25,097.78                 |
| (2) |  | 31,609.20 | 25,945.18                 |
|     | Liabilities                                |           |                           |
|     |  |           |                           |
| I   | Non-current Liabilities                    |           |                           |
| (a) | Financial Liabilities                      | 913.79    | 2,149.42                  |
|     | (i) Borrowings                             | 232.01    | 235.07                    |
|     | (ii) Provisions                            |           | 1.217.43                  |
|     |  | 1,082.27  |                           |
| (b) | Deferred Tax Liabilities                   | 75.45     | <u>654.23</u><br>4.256.15 |
| (c) | Other Non-current liabilities              | 2,303.53  | 4,250.15                  |
|     | Current Liabilities                        |           |                           |
| (a) | Financial Liabilities                      |           |                           |
|     | (i) Borrowings                             | 5,594.19  | 2,111.00                  |
|     | (ii) Trade Payables due to other than MSME | 5,680.65  | 4,913.40                  |
|     | (iii) Trade Payables due to MSME           | 123.17    | 235.91                    |
|     | (iv) Other Financial Liabilities           | 1,438.87  | 1,660.43                  |
| (b) | Other Current Liabilities                  | 1,865.82  | 1,196.17                  |
| (c) | Provisions                                 | 107.77    | 73.25                     |
| (d) | Current Tax Liabilities                    | 167.16    | 323.29                    |
| (0) |  | 14,977.64 | 10,513.45                 |
|     | Total Equity and Liabilities               | 48,890.37 | 40,714.78                 |

Date: 10th May 2022 Place: Chandigarh

-. 1

Sr. No.

1

(a) (b)

(C)

For Stylam Industries Limited Jagdish Gapta Managing Director

Zoundont

## 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 31st MARCH 2022-Consolidated

|       |  | Quarter ended |           |           | Year Ended |           |
|-------|--|---------------|-----------|-----------|------------|-----------|
| S.No. | o. Particulars   | 31-Mar-22     | 31-Dec-21 | 31-Mar-21 | 31-Mar-22  | 31-Mar-21 |
|       |  |               | Audited   |           | Aud        | ited      |
| 1     | Income from operations                                   |               |           |           |            |           |
|       | (a) Revenue from operations                              | 17,968.52     | 17,687.03 | 17,019.34 | 65,934.68  | 47,953.48 |
|       | (b) Other income   | 702.53        | (357.70)  | 63.48     | 800.07     | 110.04    |
|       | Total income from operations                             | 18,671.04     | 17,329.33 | 17,082.82 | 66,734.74  | 48,063.52 |
| 2     | Expenses   |               |           | -         |            |           |
|       | (a) Cost of materials consumed                           | 11,013.46     | 10,215.03 | 9,799.23  | 38,979.31  | 25,120.33 |
|       | (b) Purchases of stock-in-trade                          | 3.98          | 63.12     | 16.62     | 103.89     | 27.26     |
|       | (c) Changes in inventories                               | (301.50)      | (411.30)  | (944.52)  | (1,531.96) | (493.30)  |
|       | (d) Employee benefits expense                            | 1,413.28      | 1,455.03  | 1,268.91  | 5,478.12   | 3,825.48  |
|       | (e) Finance Costs  | 213.02        | 201.62    | 128.91    | 783.04     | 601.86    |
|       | (f) Depreciation and amortisation expense                | 564.12        | 598.96    | 551.06    | 2,325.55   | 2,314.95  |
|       | (g) Other expenses                                       | 3,849.86      | 3,058.02  | 3,422.44  | 12,539.64  | 9,574.89  |
|       | Total expenses   | 16,756.21     | 15,180.48 | 14,242.65 | 58,677.58  | 40971.48  |
| 3     | Profit / (Loss) from operations before exceptional items | 1,914.83      | 2,148.85  | 2,840.14  | 8,057.16   | 7,092.03  |
| 4     | Exceptional items  |               | -         | -         | -          | -         |
| 5     | Profit / (Loss) from ordinary activities before tax      | 1,914.83      | 2,148.85  | 2,840.14  | 8,057.16   | 7,092.03  |
| 6     | Тах  |               |           |           |            |           |
|       | -Current Tax   | 349.16        | 589.66    | 667.29    | 1,990.99   | 1,732.90  |
|       | Tax for earlier year                                     | 90.31         | -         | -         | 90.31      | 36.26     |
|       | -Deferred Tax  | (182.65)      | (2.95)    | (175.06)  | (134.86)   | (129.58)  |
| 7     | Net Profit / (Loss) after Tax from continuing operations | 1,658.01      | 1,562.14  | 2,347.91  | 6,110.72   | 5,524.97  |
| 8     | Extraordinary items (net of Tax)                         |               | -         | -         | -          | -         |
| 9     | Net Profit / (Loss) for the period                       | 1,658.01      | 1,562.14  | 2,347.91  | 6,110.72   | 5,524.97  |
| 10    | Share of Profit/(Loss) of associates and joint ventures  | 3.07          | (3.07)    | (23.99)   | (22.10)    | (13.54)   |
| 11    | Other Comprehensive Income (net of Tax)                  | (15.13)       | 3.23      | 5.35      | (0.90)     | 10.89     |
| 12    | Total Comprehensive Income for the period (net of Tax)   | 1,645.95      | 1,562.30  | 2,329.28  | 6,087.72   | 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    |
|       | Earnings per share                                       |               |           |           |            |           |
| 14    | Basic  | 9.78          | 9.22      | 13.85     | 36.06      | 32.60     |
|       | Diluted  | 9.71          | 9.22      | 13.74     | 35.92      | 32.58     |

Zund

Date: 10th May 2022 Place: Chandigarh

For Stylam Industries Limited

Jagdish Gupta Managing Director

## 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, 2022- Consolidated

|   | (₹ in La   |                  |   |
|---|--|------------------|---|
|   | Particulars  | Year ended March | Year ended March  |
|   |  | 31, 2022         | 31, 2021  |
| 1 | Cash Flow from operating activities:                           |                  |   |
|   | Profit/(loss) before extraordinary & exceptional items and tax | 8,057.16         | 7,092.03  |
|   | Adjustments for:   |                  |   |
|   | - Unrealized foreign exchange loss/(gain) (net)                | -                | 49.82   |
|   | Government Grant Ind As adjustment                             | (644.63)         | -   |
|   | - Finance costs  | 783.04           | 601.86  |
|   | - Depreciation and amortisation expense                        | 2,325.55         | 2,314.95  |
|   | - Interest Income  | (41.31)          |   |
|   | - Loss/ (Gain) on sale of Fixed Assets (net)                   | 4.81             | (7.46   |
|   | Operating Profit before working capital changes                | 10,484.61        | 10,027.39   |
|   | Movements in working capital:                                  |                  |   |
|   | Adjusted for:  |                  |   |
|   | Trade & Other Receivables                                      | (2,012.47)       |   |
|   | Inventories  | (6,105.30)       | (511.80   |
|   | Trade & Other Payables   | 1035.40          | and the second se |
|   | Net cash generated from operations                             | 3,402.24         | 9,860.1   |
|   | Payment of direct taxes (net)                                  | -1914.14         |   |
|   | Dividend paid  | -423.70          |   |
|   | Net cash from operating activities (A)                         | 1,064.40         | 8,140.7   |
|   | Cash Flow from investing activities:                           |                  |   |
|   | Payment for Tangible Assets                                    | (1,438.50)       | (660.6  |
|   | (including capital work in progress and capital advances)      | (_,,             |   |
|   | Proceeds from sale of PPE                                      | 72.50            | 75.3  |
|   | Proceeds from sale of Investment Property                      |                  |   |
|   | Payment for investments in subsidiary and joint venture        | -                | (35.6   |
|   | Proceeds/(Investment) from/ in other assets                    | (1,047.86)       | 21.9  |
|   | Proceeds/(Investment) from/ in other activities                | (583.04)         |   |
|   | Maturity/ (Investment) in fixed deposits                       |                  | -   |
|   | Interest received  | 41.31            | 23.8  |
|   | Net cash from/ (used in) investing activities (B)              | (2,955.58)       |   |
|   | Cash Flow from financing activities:                           |                  |   |
|   |  |                  |   |
|   | Proceeds of long-term borrowings                               | (1 457 10)       | /2 240 4  |
|   | Repayment of long term borrowings                              | (1,457.19)       |   |
|   | Proceeds/ (Repayment) from short-term borrowings               | 3483.20          | (3,742.5  |
|   | Borrowing costs paid   | (782.04)         | 1601 9  |
|   | Interest paid  | (783.04          |   |
|   | Net cash from/ (used in) financing activities (C)              | 1,242.98         | (6,693.8  |
|   | Net increase/(decrease) in cash and cash equivalents (A+B+C)   | (648.20          | 902.2   |
|   | Cash and cash equivalents at the beginning of the period       | 1,513.74         | 611.5   |
|   | Cash and cash equivalents at the closing of the period         | 865.54           | 1,513.7   |

Zouront

Date: 10th May 2022 Place: Chandigarh For: STYLAM INDUSTRIES LIMITED

Jagdish Gupta Managing Director



MITTAL GOEL & ASSOCIATES 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 Review Report on the Quarterly and Year to dated Audited Standalone Financial Results of the Company. Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

То

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, 2022 (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").

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

- I. is 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 31,2022

#### **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 filled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

## Management'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 is responsible for the preparation and presentation of the 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 applicable 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

New Delhi343, Atulya Apt, Sector 18B, Dwarka, New Delhi 110 078T: +91-11-43038002E: consult@mgacaindia.comMumbai42 - A, Kaveri, Sector 17, Vashi, New Mumbai 400 075T: +91-22-67930026E: admin@mgacaindia.com

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.

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 Board of Directors is also responsible for overseeing the Company's financial reporting process of the Company.

### 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 financial controls relevant to the audit in order to design audit
  procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on
  the 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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms
  of the requirements specified under Regulation 33 of the Listing Regulations.
- 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.

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

CA SANDEEP KUMAR GOEL PARTNER MEMBERSHIP NO: 099212 DATE: 10.05.2022 PLACE: Chandigarh 1

#### 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 2022

| Capital work in progress         17,872.45           (c)         Investment Property           (d)         Financial Assets           (i) Investments         249.78           (iii) Cher Bank Balances         149.92           (iii) Other Nan-Current Assets         165.57           Total Non-Current Assets         18,437.72           (i) Current Assets         13,290.16           (ii) Other Bank Balances         13,290.16           (iii) Cash and cash equivalents         70.06           (iii) Other Bank Balance         697.31           (iii) Other Eank Balance         30,488.65           (iii) Other Eank Balance         697.31           Total Current Assets         30,488.65           (iii) Other Eank Balance         697.31           (iii) Other Eank Balance         697.31           (iii) Other Eank Balance         697.31           (iii) Other Eank Balance         24.551.16           (iiii) Other Eank Balance         30.488.65      <   |                |  | As at     |           |  |
|---|----------------|--|-----------|-----------|--|
| ASSETS         ASSETS           (a)         Property. Plant & Equipment<br>(b)         17,872.45         18,78'           (c)         Investment Property         17,872.45         18,78'           (d)         Financial Assets<br>(i) Investments         249.78         14'           (ii)         Other Bank Balances<br>(iii) Other Bank Balances         149.92         13'           (iii)         Other Mon-Current Assets         155.57         28'           Total Non-Current Assets         13.290.16         7,18'           (a)         Inventories         13.290.16         7,18'           (a)         Inventories         11.876.74         9,86'           (ii) Cash and cash equivalents         00'         500'           (iii) Other Financial Assets         3.22         2'           (c)         Total Assets         3.22         1.00'           (iii) Other Financial Assets         3.22         1.20'           Total Current Assets         3.22         2.51'           Total Current Lassets         3.22         1.38'           Total Current Liabilities         3.22         1.38'           Total Assets         3.0488.65         21.38'           Itabilities         1.00'         2.51.16  | Sr. No.        | Particulars                                | 31-Mar-22 | 31-Mar-21 |  |
| I         Non-current labilities         17,872.45         18,78'           (a)         Property, Plant & Equipment         17,872.45         18,78'           (b)         Capital work in progress         17,872.45         18,78'           (c)         Investment Property         17,872.45         18,78'           (d)         Financial Assets         249.78         144           (i) Investments         249.78         144           (ii) Other Bank Balances         118,57         28           (iii) Other Bank Balances         115,57         28           (iv) Other Non-Current Assets         118,437.72         19,35           II         Current Assets         13,290.16         7,18           (i) Tade receivables         11,876.74         9,86           (ii) Cash and cash equivalents         70.06         50           (iii) Other Bank Balance         697.31         10.00           (iv) Other Financial Assets         3.22         1.00           (iv) Other Financial Assets         3.22         2.01           (d)         Total Current Assets         3.22         1.00           (iv) Other Current Labilities         10,86.50         2.31           (c)         Total Current Assets <t< th=""><th></th><th></th><th>Audited</th><th>Audited</th></t<>   |                |  | Audited   | Audited   |  |
| Property, Plant & Equipment<br>Capital work in progress         17,872.45         18,78           (b)         Investment Property         17,872.45         18,78           (c)         Investment Property         17,872.45         18,78           (d)         Financial Assets<br>(i) Investments         249.78         144           (ii) Loan and Advances<br>(iii) Other Non-Current Assets         249.78         144           (iii) Coher Bank Balances<br>(iv) Other Non-Current Assets         165.57         28           II         Current Assets         18,437.72         19,35           (iii) Cash and cash equivalents<br>(iii) Other Bank Balance         70.06         500           (iii) Other Bank Balance         697.31         1,000           (iv) Other Financial Assets         30,488.65         21,38           Total Current Assets         30,488.65         21,38           Total Current Assets         30,797.62         25,12           (a)         Financial Liabilities         1,082.27         1,230           (b)         Other Equity         30,797.62         25,12           (a)         Equity Share Capital         9,445.02         25,86           (a)         In sortwings         9,13.79         2,14             (i) Provisions         2,13   |                | ASSETS                                     |           |           |  |
| Capital work in progress         1           (c)         Investment Property         17,872.45         18,78'           (d)         Financial Assets         249.78         144           (i) Loan and Advances         149.92         133           (ii) Other Bank Balances         165.57         283           (iv) Other Non-Current Assets         165.57         283           Total Non-Current Assets         18,437.72         19,35-           I         Current Assets         11,876.74         9,86-           (iv) Other Financial Assets         11,876.74         9,86-           (ii) Cash and cash equivalents         70.06         500           (iii) Cash and cash equivalents         70.06         500           (iii) Other Bank Balance         697.731         10.00           (iv) Other Financial Assets         32.22         1.00           (iv) Other Financial Assets         30,488.65         21,38           Total Current Assets         30,488.65         21,38           Total Current Assets         30,488.65         21,38           Total Current Labilities         30,797.62         25,12           (b)         Other Caurrent Liabilities         1,822.27         1.21           (i) Borrowings <td>1</td> <td>Non-current assets</td> <td></td> <td></td>   | 1              | Non-current assets                         |           |           |  |
| Investment Property         17,872.45         18,787           (d)         Financial Assets<br>(i) Investments         249.78         144           (ii) Dan and Advances<br>(iii) Other Bank Balances         149.92         133           (iii) Other Bank Balances         165.57         28           (iii) Other Non-Current Assets         165.57         28           (iii) Other Sank Balances         18,437.72         19,35           (iii) Cash and cash equivalents         13,290.16         7,18           (i) Trade receivables         11,876.74         9,86           (iii) Other Bank Balance         697.31         1,000           (iii) Other Financial Assets         30,488.65         21,38           Total Current Assets         30,488.65         21,38           Total Current Assets         30,797.62         25,12           (iii) Other Equity         30,797.62         25,12           (iii) Borrowings         913.79         2,14           (i) Borrowings         1,082.27         1,23           (i) Borrowings         1,082.27         1,23           (i) Borrowings         1,082.27         2,51           (ii) Provisions         1,082.27         1,23           (iii) Trade Payables due to other than MSME  | (a)            | Property, Plant & Equipment                | 17,872.45 | 18,781.9  |  |
| (c)         Investment Property           (d)         Financial Assets<br>(i) Investments         249.78           (ii) Loan and Advances<br>(iii) Other Bank Balances<br>(iv) Other Non-Current Assets         149.92           11         Current Assets         165.57           12         Total Non-Current Assets         18,437.72           13         13,290.16         7,18           (ii) Other Bank Balances<br>(iii) Other Financial Assets         11,876.74         9,86           (iii) Cash and cash equivalents<br>(iii) Other Financial Assets         11,876.74         9,86           (iii) Other Financial Assets         70.06         500           (iii) Other Financial Assets         30,488.65         21,38           Total Current Assets         30,488.65         21,38           Total Current Assets         30,797.62         25,12           Total Current Liabilities<br>(i) Borrowings         913.79         2,14           (i)         Provisions         232.01         23.01           (ii)         Trade Payables due to other than MSME<br>(i) Borrowings         913.79         2,14           (iii)         Trade Payables due to other than MSME<br>(ii) Other Current Liabilities         1,438.87         1,66           (iii)         Trade Payables due to other than MSME<br>(ii)         5,584.19 <td< td=""><td>(b)</td><td>Capital work in progress</td><td>-</td><td>-</td></td<>   | (b)            | Capital work in progress                   | -         | -         |  |
| (c)         Investment Property           (d)         Financial Assets<br>(i) Investments         249.78           (ii) Coan and Advances<br>(iii) Other Bank Balances<br>(iv) Other Non-Current Assets         149.92           11         Current Assets         165.57           12         Total Non-Current Assets         18,437.72           13         13,290.16         7,18           (ii) Cash and cash equivalents<br>(iii) Cher Financial Assets         11,876.74         9,86           (iii) Cher Bank Balance<br>(iii) Cash and cash equivalents         70.06         500           (iii) Other Financial Assets         30,488.65         21,38           Total Current Assets         4,551.16         2,81           Total Current Assets         30,488.65         21,38           TOTAL ASSETS         48,926.37         40,73           EQUITY AND LIABILITIES<br>Equity         847.40         84           (b)         Defered Tax Liabilities<br>(i) Borrowings         913.79         2,14           (ii) Provisions         232.01         23.01         23.01           (iii) Trade Payables due to other than MSME<br>(i) Borrowings         5594.19         2,11           (i) Provisions         5594.19         2,11         13.02           (iii) Trade Payables due to other than MSME<br>(i) Other Curre   | . ,            |  | 17,872.45 | 18,781.9  |  |
| (d)       Financial Assets       249.78       144         (i) Loan and Advances       149.92       133         (ii) Other Bank Balances       165.57       28         (iv) Other Non-Current Assets       165.57       28         (iii) Current Assets       165.57       28         (iv) Other Non-Current Assets       18,437.72       19,35         II       Current Assets       13,290.16       7,18         (a)       Financial Assets       11,876.74       9,86         (i) Cash and cash equivalents       70.06       500         (ii) Cash and cash equivalents       70.06       500         (iii) Other Bank Balance       697.31       10,00         (iv) Other Financial Assets       32.22       21,38         Total Current Assets       30,488.65       21,38         Total Current Assets       30,488.65       21,38         Total ASSETS       48,926.37       40,73         (a)       Equity Share Capital       847.40       84         (b)       Other Equity       31,645.02       25,96         (i) Borrowings       913.79       2,14       23,03.53       4,25         (i) Borrowings       913.79       2,14       10,22.77       12.7<  |                |  |           |           |  |
| Image: constraint of the second sec | (c)            | Investment Property                        |           |           |  |
| Image: constraint of the second sec | (d)            | Financial Assots                           |           |           |  |
| (ii) Loan and Advances         149.92         133           (iii) Other Bank Balances         165.57         28:           (iv) Other Non-Current Assets         165.57         28:           Total Non-Current Assets         18,437.72         19,355           II         Current Assets         13,290.16         7,18:           (iv) Other Bank Balance         13,290.16         7,18:           (ii) Other Bank Balance         697.31         1,000           (iii) Other Bank Balance         697.31         1,000           (iv) Other Financial Assets         3.22         2.13           (c) Other current Assets         30,488.65         21,38           Total Current Assets         30,488.65         21,38           TOTAL ASSETS         48,926.37         40,73           (a) Equity Share Capital         847.40         84           (b) Other Equity         30,797.62         25,12           (a) Financial Liabilities         1         913.79         2,44           (i) Provisions         23.20         23         22           (a) Financial Liabilities         1,082.27         1,21           (ii) Provisions         2,303.33         4,255           (iii) Provisions         2,303.33 <t< td=""><td>(u)</td><td></td><td>249 78</td><td>149.8</td></t<>   | (u)            |  | 249 78    | 149.8     |  |
| (iii) Other Bank Balances         -           (iv) Other Non-Current Assets         165.57         28:           Total Non-Current Assets         18,437.72         19,35           II         Current Assets         13,290.16         7,18           (a)         Inventories         13,290.16         7,18           (b)         Financial Assets         13,290.16         7,18           (i) Cash and cash equivalents         70.06         500           (iii) Other Bank Balance         697.31         1,000           (iv) Other Financial Assets         3,22         3           (c)         Other Current Assets         30,488.65         21,38           TOTAL ASSETS         48,926.37         40,73           (a)         Equity Share Capital         847.40         84           (b)         Other Equity         30,797.62         25,12           (a)         Equity Share Capital         847.40         84           (b)         Other Equity         30,797.62         25,12           (c)         Deferred Tax Liabilities         1,082.27         1,21           (a)         Equity Share Capital         913.79         2,14           (b)         Deferred Tax Liabilities         1,082.27  |                |  |           | 139.7     |  |
| (iv) Other Non-Current Assets         165.57         28:           Total Non-Current Assets         18,437.72         19,35           II         Current Assets         11,876.74         9,86           (ii) Cash and cash equivalents         70.06         500           (ii) Other Bank Balance         697.31         1,000           (iv) Other Financial Assets         3.22         31           (c) Other Current Assets         3.22         31           Total Current Assets         3.0,488.65         21,38           Total Current Assets         30,488.65         21,38           Total Current Labilities         31,645.02         25,96           Liabilities         10,87,79,62         25,12           Mon-current Liabilities         1,082,27         1,21           (i) Borrowings         13,79         2,14           (ii) Provisions         10,82,71         2,30           (iii) Provisions   |                |  | 145.52    | 139.1     |  |
| Total Non-Current Assets         565.27         57.           II         Current Assets         18,437.72         19,35           III         Inventories         13,290.16         7,18           (a)         Inventories         11,876.74         9,86           (i)         Cash and cash equivalents         70.06         500           (ii)         Colter Sant Balance         697.31         1,000           (iv)         Other Financial Assets         3.22         1,000           (iv)         Other Financial Assets         3.22         1,000           (iv)         Other Current Assets         3.0,488.65         21,38           Total Current Assets         30,488.65         21,38           Total Current Assets         30,488.65         25,12           Total Current Liabilities         48,926.37         40,73           (a)         Equity Share Capital         847.40         84           (b)         Other Equity         31,645.02         25,966           I         Non-current Liabilities         1,862.27         1,21           (a)         Financial Liabilities         1,23.79         2,14           (b)         Other Non-current liabilities         2,303.53         4,25  |                |  | 105 57    |           |  |
| Total Non-Current Assets         18,437.72         19,35           II         Current Assets         13,290.16         7,18           Inventories         13,290.16         7,18           (b)         Financial Assets         11,876.74         9,86           (i) Tade receivables         11,876.74         9,86           (ii) Cash and cash equivalents         70.06         500           (iii) Other Bank Balance         697.31         1,000           (iv) Other Financial Assets         3.22         2.7           (c)         Other current Assets         3.22         7.33           Total ASSETS         48,926.37         40,73           EQUITY AND LIABILITIES         24,551.16         2.81           Equity         847.40         84           (b)         Other Equity         30,797.62         25,12           (i) Borrowings         913.79         2,14           (ii) Provisions         1,082.27         1,23           (b)         Deferred Tax Liabilities         1,082.27         1,24           (ii) Provisions         1,082.27         1,21         23           (b)         Deferred Tax Liabilities         1,082.27         1,21           (iii) Trade Payables due to  |                | (IV) Other Non-Current Assets              |           |           |  |
| Il         Current Assets         13,290.16         7,18           (a)         Financial Assets         13,290.16         7,18           (b)         Financial Assets         11,876.74         9,86           (ii) Cash and cash equivalents         70.06         500           (iii) Other Bank Balance         697.31         1,000           (iv) Other Financial Assets         3.22         2.8           (c)         Other current assets         3.22         2.8           Total Current Assets         3.22         2.8           Total Current Assets         30,488.65         21,38           TOTAL ASSETS         48,926.37         40,73           EQUITY AND LIABILITIES         48,926.37         40,73           Equity         30,797.62         25,12           31,645.02         25,966         11,822.77           (a)         Financial Liabilities         913.79         2,14           (b)         Deferred Tax Liabilities         1,082.27         1,23           (b)         Deferred Tax Liabilities         1,082.27         1,21           (i) Provisions         1,082.27         1,21         1,082.27         1,21           (c)         Other Non-current liabilities         5,594  |                |  | 505.27    | 5/2.3     |  |
| Il         Current Assets         13,290.16         7,18-           (b)         Financial Assets         13,290.16         7,18-           (i)         Trade receivables         11,876.74         9,86-           (ii)         Cash and cash equivalents         70.06         500           (iii)         Other Bank Balance         697.31         1,000           (iv)         Other Financial Assets         3.22         2.8           (c)         Other current assets         3.22         2.8           Total Current Assets         30,488.65         21,38           Total Current Assets         30,488.65         21,38           Total Current Assets         30,488.65         25,12           Total Current Liabilities         913.79         2,14           (b)         Other Rourigs         913.79         2,14           (i)         Porrowings         913.79         2,14           (ii)         Promovings         913.79         2,14           (ii)         Porter Current Liabilities         1,082.27         1,23           (c)         Other Non-current liabilities         2,303.53         4,255           (iii)         Trade Payables due to other than MSME         5,580.65         4,911 </td <td></td> <td>Total Non-Current Assets</td> <td>18,437.72</td> <td>19,354.5</td>  |                | Total Non-Current Assets                   | 18,437.72 | 19,354.5  |  |
| (a)       Inventories       13,290.16       7,18-         (b)       Financial Assets       11,876.74       9,86-         (ii) Cash and cash equivalents       70.06       500         (iii) Cash and cash equivalents       70.06       500         (iii) Cash and cash equivalents       70.06       500         (iii) Other Bank Balance       697.31       1,000         (iv) Other Financial Assets       3.22       31         (c)       Other current assets       4.551.16       2.81         Total Current Assets       30,488.65       21,38         Total Current Assets       30,488.65       21,38         Total Current Assets       30,797.62       25,12         31,645.02       25,96       31,645.02       25,96         I       Non-current Liabilities       913.79       2,14         (i) Provisions       232.01       23       23         (b)       Deferred Tax Liabilities       1,082.27       1,21         (c)       Other Non-current liabilities       7,5.45       65         (i) Borrowings       5594.19       2,111         (ii) Trade Payables due to other than MSME       5,680.65       4,91         (iii) Trade Payables due to MSME       1,438.  |                |  |           |           |  |
| Financial Assets         11,876.74         9,866           (i) Trade receivables         11,876.74         9,866           (ii) Cash and cash equivalents         70.06         500           (iii) Other Bank Balance         897.31         1,000           (iv) Other Financial Assets         3.22         7           (c) Other current assets         4,551.16         2.811           Total Current Assets         30,488.65         21,38           TOTAL ASSETS         48,926.37         40,73           Equity AND LIABILITIES         4847.40         84           Equity Share Capital         847.40         84           (b) Other Equity         30,797.62         25,12           31,645.02         25,966         31,645.02         25,966           I         Non-current Liabilities         10,82.27         1,21           (i) Borrowings         913.79         2,144         10,82.27         1,21           (i) Borrowings         10,82.27         1,21         1,23.17         23           (b) Deferred Tax Liabilities         5,680.65         4,91         1,11         1,13.87         1,66           (i) Borrowings         5,594.19         2,111         1,143.87         1,66         1,23.17   |                |  | - 22      |           |  |
| (i) Trade receivables       11,876.74       9,86.         (ii) Cash and cash equivalents       70.06       500         (iii) Other Bank Balance       697.31       1,000         (iv) Other Financial Assets       3.22       .2         Other current assets       4,551.16       2.811         Total Current Assets       3.22       .2         Total ASSETS       48,926.37       40,73         Equity       30,797.62       25,12         I       Non-current Liabilities       .2         (i) Borrowings       913.79       2,14         (ii) Provisions       232.01       23         (b) Deferred Tax Liabilities       1,082.27       1,21         (c) Other Non-current liabilities       1,082.27       1,21         (i) Borrowings       5594.19       2,11         (ii) Trade Payables due to other than MSME       5,680.65       4,91 <td>(a)</td> <td>Inventories</td> <td>13,290.16</td> <td>7,184.8</td>   | (a)            | Inventories                                | 13,290.16 | 7,184.8   |  |
| (i) Trade receivables       11,876.74       9,86.         (ii) Cash and cash equivalents       70.06       500         (iii) Other Bank Balance       697.31       1,000         (iv) Other Financial Assets       3.22       .2         Other current assets       4,551.16       2.811         Total Current Assets       3.22       .2         Total ASSETS       48,926.37       40,73         Equity       30,797.62       25,12         I       Non-current Liabilities       .2         (i) Borrowings       913.79       2,14         (ii) Provisions       232.01       23         (b) Deferred Tax Liabilities       1,082.27       1,21         (c) Other Non-current liabilities       1,082.27       1,21         (i) Borrowings       5594.19       2,11         (ii) Trade Payables due to other than MSME       5,680.65       4,91 <td>(b)</td> <td>Financial Assets</td> <td></td> <td></td>  | (b)            | Financial Assets                           |           |           |  |
| (ii) Cash and cash equivalents         70.06         500           (iii) Other Bank Balance         697.31         1,000           (iv) Other Financial Assets         3.22         2.31           (c)         Other current assets         4,551.16         2,811           Total Current Assets         30,488.65         21,38           TOTAL ASSETS         448,926.37         40,73           EQUITY AND LIABILITIES         2         30,488.65         25,12           Equity Share Capital         847.40         84           (b)         Other Equity         30,797.62         25,12           31,645.02         25,966         23,01         23           (i) Borrowings         913.79         2,14           (ii) Provisions         232.01         23           (b)         Deferred Tax Liabilities         75.45         65           (a)         Financial Liabilities         75.45         65           (i) Borrowings         5594.19         2,111           (ii) Trade Payables due to other than MSME         5,680.65         4,911           (iii) Trade Payables due to other than MSME         1,865.70         1,19           (iii) Other Current Liabilities         1,438.87         1,66   | ()             |  | 11 876 74 | 9,864.3   |  |
| (iii) Other Bank Balance         697.31         1.000           (iv) Other Financial Assets         3.22         3.22           Other current assets         4,551.16         2.81           Total Current Assets         30,488.65         21,38           TOTAL ASSETS         48,926.37         40,73           EQUITY AND LIABILITIES         48,926.37         40,73           Equity         847.40         84           (b)         Other Equity         31,645.02         25,96           I         Non-current Liabilities         1         1           (a)         Financial Liabilities         1         1           (a)         Financial Liabilities         1         1           (a)         Financial Liabilities         1         22,96           (a)         Financial Liabilities         1         1           (a)         Financial Liabilities         1         232,01         23           (b)         Deferred Tax Liabilities         1,82,27         1,21           (c)         Other Non-current liabilities         75.45         65           (a)         Financial Liabilities         1,438,87         1,66           (b)         Other Mon-current liabilities  |                |  |           | 508.4     |  |
| (iv) Other Financial Assets       3.22       4.551.16       2.81         Other current Assets       30,488.65       21,38         TOTAL ASSETS       48,926.37       40,73         (a)       Equity AND LIABILITIES       48,926.37       40,73         (a)       Equity Share Capital       847.40       84         (b)       Other Equity       847.40       84         (b)       Other Equity       30,797.62       25,12         31,645.02       25,966       1         Liabilities       913.79       2,14         (a)       Financial Liabilities       913.79       2,14         (b)       Deferred Tax Liabilities       913.79       2,14         (a)       Provisions       1,082.27       1,21         (c)       Other Non-current liabilities       75.45       65         2,303.53       4,25       4,25       1,425         II       Current Liabilities       5594.19       2,11         (ii)       Trade Payables due to other than MSME       5,680.65       4,91         (iii)       Trade Payables due to MSME       1,438.87       1,666         (b)       Other Current Liabilities       1,438.87       1,666         <   |                |  |           |           |  |
| (c)         Other current assets<br>Total Current Assets         4,551.16         2,81'           Total Current Assets         30,488.65         21,38'           TOTAL ASSETS         48,926.37         40,73'           EQUITY AND LIABILITIES<br>Equity         48,926.37         40,73'           (a)         Equity Share Capital         847.40         844'           (b)         Other Equity         847.40         84'           I         Non-current Liabilities         25,12'         31,645.02'         25,96'           I         Non-current Liabilities         913.79'         2,14'           (i)         Provisions         913.79'         2,14'           (ii) Provisions         913.79'         2,14'           (ii) Provisions         913.79'         2,14'           (iii) Provisions         913.79'         2,14'           (b)         Deferred Tax Liabilities         1,082.27'         1,21'           (c)         Other Non-current liabilities         1,082.27'         1,21'           (a)         Financial Liabilities         5,680.65'         4,91'           (ii) Trade Payables due to other than MSME         5,680.65'         4,91'           (iii) Trade Payables due to MSME         1,438.87'         1,66' <td></td> <td></td> <td></td> <td>2.4</td>   |                |  |           | 2.4       |  |
| Total Current Assets         30,488.65         21,38           TOTAL ASSETS         48,926.37         40,73           EQUITY AND LIABILITIES<br>Equity         847.40         84           (a)         Equity Share Capital         847.40         84           (b)         Other Equity         30,797.62         25,12           31,645.02         25,96         31,645.02         25,96           Liabilities         913.79         2,14           (i)         Borrowings         913.79         2,14           (ii) Provisions         232.01         233           (b)         Deferred Tax Liabilities         1,082.27         1,21           (c)         Other Non-current liabilities         75.45         65           2,303.53         4,25         1,21         75.45           (a)         Financial Liabilities         5,594.19         2,11           (b)         Deferred Tax Liabilities         1,31.77         23           (i)         Borrowings         5594.19         2,111           (ii)         Trade Payables due to other than MSME         5,680.65         4,911           (iii)         Trade Payables due to MSME         1,865.70         1,119           (iv) Other Financia  | $(\mathbf{c})$ |  |           |           |  |
| TOTAL ASSETS         48,926.37         40,73           EQUITY AND LIABILITIES<br>Equity         847.40         84           (a)         Equity Share Capital         847.40         84           (b)         Other Equity         30,797.62         25,12           31,645.02         25,96i         31,645.02         25,96i           (a)         Financial Liabilities         913.79         2,14           (ii) Borrowings         913.79         2,14           (ii) Provisions         232.01         23           (b)         Deferred Tax Liabilities         75.45         65           (c)         Other Non-current liabilities         1.082.27         1.21           (c)         Other Non-current liabilities         1.082.27         1.21           (a)         Financial Liabilities         75.45         65           (c)         Other Non-current liabilities         1.082.17         23           (i) Borrowings         5594.19         2.111         10           (ii) Trade Payables due to other than MSME         5.680.65         4.91           (iii) Trade Payables due to MSME         1.438.87         1.666           (b)         Other Current Liabilities         1.438.87         1.666 <tr< td=""><td>(C)</td><td></td><td></td><td></td></tr<>   | (C)            |  |           |           |  |
| EQUITY AND LIABILITIES<br>Equity         847.40         844           (a)         Equity Share Capital<br>Other Equity         847.40         844           (b)         Other Equity         30,797.62         25,121           (a)         Financial Liabilities         31,645.02         25,960           (a)         Financial Liabilities         913.79         2,144           (a)         Financial Liabilities         913.79         2,144           (b)         Deferred Tax Liabilities         1,082.27         1,21           (c)         Other Non-current liabilities         75.45         655           (i) Borrowings         5594.19         2,111           (ii) Trade Payables due to other than MSME         5,680.65         4,911           (iii) Trade Payables due to other than MSME         1,438.87         1,666           (b)         Other Current Liabilities         1,67.76         32           (c)         Provisions         167.46         32           (d) <td< td=""><td></td><td>Total Current Assets</td><td>30,400.05</td><td>21,303.</td></td<>  |                | Total Current Assets                       | 30,400.05 | 21,303.   |  |
| Equity<br>Equity Share Capital847.40847(a)Equity Share Capital30,797.6225,1231,645.0225,96INon-current Liabilities31,645.0225,96(a)Financial Liabilities913.792,14(i) Borrowings913.792,14(ii) Provisions232.0123(b)Deferred Tax Liabilities1,082.271,21(c)Other Non-current liabilities75.45652,303.534,2521IICurrent Liabilities5594.192,11(ii) Trade Payables due to other than MSME5,680.654,91(iii) Trade Payables due to MSME1,23.1723(iv) Other Financial Liabilities1,438.871,66(b)Other Current Liabilities1,438.871,66(c)Provisions107.777(d)Current Tax Liabilities1,67.4632(d)Urrent Tax Liabilities167.4632(d)Urrent Tax Liabilities167.4632(d)Experimental Calification167.4632(d)Experimental Calification167.4632(d)Experimental Calification167.4632(d)Experimental Calification167.4632(d)Experimental Calification167.4632(e)Experimental Calification167.4632(f)Experimental Calification167.4632(h)Experimental Calification   |                | TOTAL ASSETS                               | 48,926.37 | 40,737.   |  |
| Equity<br>Equity Share Capital847.40847(a)Equity Share Capital30,797.6225,1231,645.0225,96INon-current Liabilities31,645.0225,96(a)Financial Liabilities913.792,14(i) Borrowings913.792,14(ii) Provisions232.0123(b)Deferred Tax Liabilities1,082.271,21(c)Other Non-current liabilities75.45652,303.534,2521IICurrent Liabilities5594.192,11(ii) Trade Payables due to other than MSME5,680.654,91(iii) Trade Payables due to MSME1,23.1723(iv) Other Financial Liabilities1,438.871,66(b)Other Current Liabilities1,438.871,66(c)Provisions107.777(d)Current Tax Liabilities1,67.4632(d)Urrent Tax Liabilities167.4632(d)Urrent Tax Liabilities167.4632(d)Experimental Calification167.4632(d)Experimental Calification167.4632(d)Experimental Calification167.4632(d)Experimental Calification167.4632(d)Experimental Calification167.4632(e)Experimental Calification167.4632(f)Experimental Calification167.4632(h)Experimental Calification   |                |  |           |           |  |
| (a)<br>(b)Equity Share Capital847.40844(b)Other Equity30,797.6225,1231,645.0225,96(a)Financial Liabilities913.792,14(i) Provisions913.792,14(ii) Provisions1,082.271,21(c)Other Non-current Liabilities75.4565(a)Financial Liabilities75.4565(b)Deferred Tax Liabilities75.4565(c)Current Liabilities75.4565(a)Financial Liabilities5594.192,11(ii) Trade Payables due to other than MSME5,680.654,91(iii) Trade Payables due to MSME1,23.1723(iv) Other Financial Liabilities1,438.871,66(b)Other Current Liabilities1,486.5701,19(c)Provisions107.777(d)Current Tax Liabilities1,67.463214,977.8210,5110,51   |                |  |           |           |  |
| Other Equity         30,797.62         25,124           Liabilities         31,645.02         25,966           I         Non-current Liabilities         1           (a)         Financial Liabilities         913.79         2,144           (ii) Provisions         913.79         2,144           (ii) Provisions         1,082.27         1,21           (b)         Deferred Tax Liabilities         1,082.27         1,21           (c)         Other Non-current liabilities         2,303.53         4,25           II         Current Liabilities         5,594.19         2,11           (ii) Trade Payables due to other than MSME         5,680.65         4,91           (iii) Trade Payables due to MSME         123.17         23           (iv) Other Financial Liabilities         1,438.87         1,66           (b)         Other Current Liabilities         1,438.87         1,66           (b)         Other Current Liabilities         1,437.77         77           (d)         Current Tax Liabilities         1,477.82         10,51  | (2)            |  | 847.40    | 847.4     |  |
| Liabilities31,645.0225,96INon-current Liabilities913.792,14(a)Financial Liabilities913.792,14(ii) Provisions232.0123(b)Deferred Tax Liabilities1,082.271,21(c)Other Non-current liabilities75.4565(a)Financial Liabilities75.4565(i) Borrowings5594.192,11(ii) Trade Payables due to other than MSME5,680.654,91(iii) Trade Payables due to MSME123.1723(iv) Other Financial Liabilities1,438.871,66(b)Other Current Liabilities1,865.701,19(c)Provisions107.777(d)Current Tax Liabilities1,67.463214,977.8210,51105105   |                |  |           |           |  |
| Liabilities<br>Non-current Liabilities<br>(i) Borrowings<br>(i) Provisions913.79<br>2.14<br>232.01(b)<br>(c)Deferred Tax Liabilities<br>(i) Provisions913.79<br>2.14<br>232.01(c)Other Non-current liabilities1,082.27<br>75.45(c)Other Non-current liabilities<br>(i) Borrowings<br>(i) Borrowings<br>(i) Borrowings5594.19<br>5.680.65(a)Financial Liabilities<br>(i) Borrowings<br>(ii) Trade Payables due to other than MSME<br>(iii) Trade Payables due to MSME<br>(iv) Other Financial Liabilities5594.19<br>123.17<br>23<br>(iv) Other Financial Liabilities(b)<br>(c)<br>(c)Other Current Liabilities<br>(i) Borrowings1,438.87<br>1,66<br>1,865.70<br>1,19<br>107.77<br>7<br>7<br>7<br>(d)107.77<br>7<br>7<br>7  | (D)            | Other Equity                               |           |           |  |
| I<br>(a)Non-current Liabilities<br>Financial Liabilities<br>(i) Borrowings<br>(ii) Provisions913.79<br>232.01<br>233(b)Deferred Tax Liabilities<br>Other Non-current liabilities1,082.27<br>75.451,21<br>65(c)Other Non-current liabilities<br>(i) Borrowings<br>(i) Borrowings<br>(ii) Trade Payables due to other than MSME<br>(iii) Trade Payables due to MSME<br>(iv) Other Financial Liabilities5594.19<br>123.17<br>23<br>1,438.87(b)Other Current Liabilities<br>(ii) Trade Payables due to MSME<br>(iii) Trade Payables due to MSME<br>(iv) Other Financial Liabilities1,438.87<br>1,66(b)Other Current Liabilities<br>(iv) Other Financial Liabilities<br>(iv) Other Financial Liabilities1,438.87<br>1,66(b)Other Current Liabilities<br>(iv) Other Financial Liabilities<br>(iv) Other Financial Liabilities<br>(iv) Other Financial Liabilities1,438.87<br>1,66(b)Other Current Liabilities<br>(ities1,438.87<br>1,661,19<br>107.77<br>107(c)Provisions<br>(Ities1,67.46<br>32<br>14,977.8210,51  |                |  | 31,045.02 | 25,908.   |  |
| (a)Financial Liabilities<br>(i) Borrowings<br>(ii) Provisions913.79<br>2.14<br>232.01(b)Deferred Tax Liabilities1,082.27<br>75.451,21<br>65(c)Other Non-current liabilities75.45<br>8565(a)Financial Liabilities<br>(i) Borrowings<br>(ii) Trade Payables due to other than MSME<br>(iii) Trade Payables due to MSME<br>(iii) Trade Payables due to MSME<br>(iv) Other Financial Liabilities5594.19<br>123.17<br>23<br>1,438.87(b)Other Current Liabilities<br>(iv) Other Financial Liabilities<br>(iv) Other Financial Liabilities1,438.87<br>1,66(b)Other Current Liabilities<br>(iv) Other Financial Liabilities<br>(iv) Other Financial Liabilities1,865.70<br>1,19(c)Provisions<br>Current Tax Liabilities1,67.46<br>32(d)Current Tax Liabilities167.46<br>32  |                | Liabilities                                | 0         |           |  |
| (i) Borrowings         913.79         2,14           (ii) Provisions         232.01         233           (b)         Deferred Tax Liabilities         1,082.27         1,21           (c)         Other Non-current liabilities         75.45         65           2,303.53         4,25         65           II         Current Liabilities         75.45         65           (i) Borrowings         5594.19         2,11           (ii) Trade Payables due to other than MSME         5,680.65         4,91           (iii) Trade Payables due to MSME         123.17         23           (iv) Other Financial Liabilities         1,438.87         1,66           (b)         Other Current Liabilities         1,438.87         1,66           (b)         Other Current Liabilities         1,07.77         7           (c)         Provisions         107.77         7           (d)         Current Tax Liabilities         167.46         32           14,977.82         10,51         10,51   | 1              | Non-current Liabilities                    |           |           |  |
| (ii) Provisions         232.01         23           (b)         Deferred Tax Liabilities         1,082.27         1,21           (c)         Other Non-current liabilities         75.45         65           2,303.53         4,25         65           (a)         Financial Liabilities         2594.19         2,11           (i) Borrowings         5594.19         2,11           (ii) Trade Payables due to other than MSME         5,680.65         4,91           (iii) Trade Payables due to MSME         123.17         23           (iv) Other Financial Liabilities         1,438.87         1,66           (b)         Other Current Liabilities         1,865.70         1,19           (c)         Provisions         107.77         7           (d)         Current Tax Liabilities         167.46         32  | (a)            | Financial Liabilities                      |           |           |  |
| (b)<br>(c)Deferred Tax Liabilities1,082.27<br>75.451,21<br>65(c)Other Non-current liabilities75.45652,303.534,25II<br>(a)Financial Liabilities<br>(i) Borrowings<br>(ii) Trade Payables due to other than MSME<br>(iii) Trade Payables due to MSME<br>(iv) Other Financial Liabilities5594.19<br>123.172,11<br>23<br>1,438.87(b)<br>(b)Other Current Liabilities<br>(iv) Other Financial Liabilities1,438.87<br>1,661,665.70<br>1,19(c)<br>(c)<br>(c)Provisions<br>Current Tax Liabilities1,67.46<br>3232<br>14,977.82  |                | (i) Borrowings                             | 913.79    | 2,149.4   |  |
| (b)<br>(c)Deferred Tax Liabilities1,082.27<br>75.451,21<br>65(c)Other Non-current liabilities75.45652,303.534,25II<br>(a)Financial Liabilities<br>(i) Borrowings<br>(ii) Trade Payables due to other than MSME<br>(iii) Trade Payables due to MSME<br>(iii) Trade Payables due to MSME<br>(iv) Other Financial Liabilities5594.19<br>123.17<br>23<br>1,438.872,11<br>2,11<br>2,11<br>2,11<br>123.17(b)<br>(c)Other Current Liabilities<br>(ities)1,438.87<br>1,661,665.70<br>1,19<br>107.77(d)Current Tax Liabilities<br>167.46167.46<br>3232<br>10,51  |                | (ii) Provisions                            |           | 235.      |  |
| (c)Other Non-current liabilities75.45652,303.534,25IICurrent Liabilities(a)Financial Liabilities(i) Borrowings5594.19(ii) Trade Payables due to other than MSME5,680.65(iii) Trade Payables due to MSME123.17(iv) Other Financial Liabilities1,438.87(b)Other Current Liabilities(c)Provisions(d)Current Tax Liabilities14,977.8210,51  | (b)            |  |           | 1,217.4   |  |
| IICurrent Liabilities(a)Financial Liabilities(i) Borrowings5594.19(ii) Trade Payables due to other than MSME5,680.65(iii) Trade Payables due to MSME123.17(iv) Other Financial Liabilities1,438.87(b)Other Current Liabilities(c)Provisions(d)Current Tax Liabilities14,977.82  |                | Other Non-current liabilities              |           | 654.      |  |
| II<br>(a)Current Liabilities<br>Financial Liabilities<br>(i) Borrowings<br>(ii) Trade Payables due to other than MSME<br>(iii) Trade Payables due to MSME<br>(iii) Trade Payables due to MSME<br>(iv) Other Financial Liabilities<br>(iv) Other Current Liabilities5594.19<br>2,11<br>2,11<br>23<br>123.17<br>123.17<br>1,438.87<br>1,66(b)Other Current Liabilities<br>(iv) Other Current Liabilities<br>(c)1,438.87<br>1,66<br>1,865.70<br>1,19<br>107.77<br>7<br>7(d)Current Tax Liabilities<br>1,66167.46<br>32<br>10,51  | (-)            |  |           | 4,256.    |  |
| (a)Financial Liabilities5594.192,11(i) Borrowings5594.192,11(ii) Trade Payables due to other than MSME5,680.654,91(iii) Trade Payables due to MSME123.1723(iv) Other Financial Liabilities1,438.871,66(b)Other Current Liabilities1,865.701,19(c)Provisions107.777(d)Current Tax Liabilities167.463214,977.8210,5110,51   |                |  |           |           |  |
| (i) Borrowings         5594.19         2,11           (ii) Trade Payables due to other than MSME         5,680.65         4,91           (iii) Trade Payables due to MSME         123.17         23           (iv) Other Financial Liabilities         1,438.87         1,66           (b)         Other Current Liabilities         1,865.70         1,19           (c)         Provisions         107.77         7           (d)         Current Tax Liabilities         167.46         32  |                |  |           |           |  |
| (ii) Trade Payables due to other than MSME         5,680.65         4,91           (iii) Trade Payables due to MSME         123.17         23           (iv) Other Financial Liabilities         1,438.87         1,66           (b)         Other Current Liabilities         1,865.70         1,19           (c)         Provisions         107.77         7           (d)         Current Tax Liabilities         167.46         32  | (a)            | Financial Liabilities                      |           |           |  |
| (iii) Trade Payables due to MSME         123.17         23           (iv) Other Financial Liabilities         1,438.87         1,66           (b)         Other Current Liabilities         1,865.70         1,19           (c)         Provisions         107.77         7           (d)         Current Tax Liabilities         167.46         32           14,977.82         10,51   |                | (i) Borrowings                             | 5594.19   | 2,110.    |  |
| (iii) Trade Payables due to MSME         123.17         23           (iv) Other Financial Liabilities         1,438.87         1,66           (b)         Other Current Liabilities         1,865.70         1,19           (c)         Provisions         107.77         7           (d)         Current Tax Liabilities         167.46         32           14,977.82         10,51   |                | (ii) Trade Payables due to other than MSME | 5,680.65  | 4,913.    |  |
| (iv) Other Financial Liabilities         1,438.87         1,66           (b) Other Current Liabilities         1,865.70         1,19           (c) Provisions         107.77         7           (d) Current Tax Liabilities         167.46         32           14,977.82         10,51  |                |  |           | 235.      |  |
| (b)         Other Current Liabilities         1,865.70         1,19           (c)         Provisions         107.77         7           (d)         Current Tax Liabilities         167.46         32           14,977.82         10,51   |                |  |           | 1,660.    |  |
| Provisions         107.77         7           (d)         Current Tax Liabilities         167.46         32           14,977.82         10,51   | (b)            |  |           | 1,196.    |  |
| (d) Current Tax Liabilities 167.46 32<br>14,977.82 10,51  |                |  |           |           |  |
| 14,977.82 10,51   |                |  |           | 73.       |  |
|   | (u)            |  |           | 323.      |  |
| 10tai Equity and Elasindes 40,320.37   40,73  |                | Total Equity and Liabilities               |           |           |  |
|   |                |  | 40,920.37 | 40,737.   |  |

Zundr

Date:10th May 2022 Place: Chandigarh Jagdish Gupta

Managing Director

7

#### STYLAM INDUSTRIES LIMITED CIN: L20211CH1991PLC011732

Registered Address : SCO 14 SECTOR 7 C MADHYA MARG CHANDIGARH UT CH 160019 IN

#### STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022-Standalone

|       | . Particulars   | Quarter ended |           |           | (₹ in Lakh)<br>Year Ended |  |
|-------|---|---------------|-----------|-----------|---------------------------|--|
| S.No. |   | 31-Mar-22     | 31-Dec-21 | 31-Mar-21 | 31-Mar-22                 | 31-Mar-21  |
|       |   |               | Audited   |           | Audited                   |  |
| 1     | Income from operations  |               |           |           |                           |  |
|       | (a) Revenue from operations   | 17,968.52     | 17,687.03 | 17,019.34 | 65,934.68                 | 47,953.48  |
|       | (b) Other income  | 699.60        | (357.70)  | 63.47     | 797.14                    | 110.03   |
|       | Total income from operations  | 18,668.11     | 17,329.33 | 17,082.81 | 66,731.81                 | 48,063.51  |
| 2     | Expenses  |               |           | -         |                           |  |
|       | (a) Cost of materials consumed  | 11,013.46     | 10,215.03 | 9,799.24  | 38,979.31                 | 25,120.33  |
|       | (b) Purchases of stock-in-trade   | 3.98          | 63.12     | 16.62     | 103.89                    | 27.26  |
|       | (c) Changes in inventories of finished goods, work-in-<br>progress and stock-in-trade | (301.50)      | (411.30)  | (944.52)  | (1,531.96)                | (493.30  |
|       | (d) Employee benefits expense   | 1,413.28      | 1,455.03  | 1,268.92  | 5,478.12                  | 3,825.48   |
|       | (e) Finance Costs   | 213.02        | 201.62    | 128.91    | 783.04                    | 601.85   |
|       | (f) Depreciation and amortisation expense   | 564.12        | 598.96    | 551.06    | 2,325.55                  | 2,314.94   |
|       | (g) Other expenses  | 3,859.15      | 3,057.62  | 3,426.34  | 12,545.95                 | 9.569.43   |
|       | Total expenses  | 16,765.50     | 15,180.08 | 14,246.57 | 58,683.89                 | 40,966.03  |
| 3     | Profit / (Loss) from operations before exceptional                                    | 1,902.61      | 2,149.25  | 2.836.25  | 8,047.92                  | 7,097.49   |
| 4     | Exceptional items   | -             | -         | -         | -                         | -  |
| 5     | Profit / (Loss) from ordinary activities before tax                                   | 1,902.61      | 2,149.25  | 2,836.25  | 8,047.92                  | 7.097.49   |
| 6     | Tax   |               |           |           |                           |  |
|       | -Current Tax  | 349.16        | 589.66    | 667.30    | 1,990.99                  | 1,732.90   |
|       | -Tax of earlier years   | 90.31         | 0         | 0         | 90.31                     | -36.26   |
|       | -Deferred Tax   | (182.65)      | (2.95)    | (175.05)  | (134.86)                  | (129.57  |
| 7     | Net Profit / (Loss) after Tax from continuing operations                              | 1,645.79      | 1,562.54  | 2,344.00  | 6,101.48                  | 5,530.42   |
| 8     | Extraordinary items (net of Tax)  | -             | -         | -         | -                         | -  |
| 9     | Net Profit / (Loss) for the period  | 1,645.79      | 1,562.54  | 2,344.00  | 6,101.48                  | 5,530.42   |
| 10    | Share of Profit/(Loss) of associates and joint ventures                               | 0             | -         | -         |                           | -  |
| 11    | Other Comprehensive Income (net of Tax)   | (15.13)       | 3.23      | 5.35      | (0.90)                    | 10.89  |
| 12    | Total Comprehensive Income for the period (net of Tax)                                | 1,630.66      | 1,565.77  | 2,349.36  | 6,100.58                  | 5,541.32   |
| 13    | Paid-up equity share capital (Face Value of Rs.5/-                                    | 847.40        | 847.40    | 847.40    | 847.40                    | 847.40   |
| 14    | Earnings per share  |               |           |           | 011.10                    | And the second |
|       | Basic   | 9.62          | 9.24      | 13.86     | 36.00                     | 32.70  |
|       | Diluted   | 9.62          | 9.24      | 13.86     | 36.00                     | 32.70  |

Date: 10th May 2022 Place: Chandigarh

Zund

## For: Stylam Industries Limited

Jagdish Gupta Managing Director

#### 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, 2022- Standalone

|   | Particulars   | Year ended March                                | Year ended March 31 |
|---|---|---|---------------------|
|   |   | 31, 2022  | 202                 |
| Α | Cash Flow from operating activities:                              |   |                     |
|   | Profit/(loss) before extraordinary & exceptional items and tax    | 8,047.92  | 7,097.4             |
|   | Adjustments for:  |   |                     |
|   | <ul> <li>Unrealized foreign exchange loss/(gain) (net)</li> </ul> |   | 49.8                |
|   | Government Grant Ind As Adjustment                                | (644.63)  |                     |
|   | - Finance costs   | 783.04  | 601.8               |
|   | <ul> <li>Depreciation and amortisation expense</li> </ul>         | 2,325.55  | 2,314.9             |
|   | - Interest Income   | (38.38)   | (23.80              |
|   | - Loss/ (Gain) on sale of Fixed Assets (net)                      | 4.81  | (7.4                |
|   | Operating Profit before working capital changes                   | 10,478.30                                       | 10,032.8            |
|   | Movements in working capital:                                     | <ul> <li>General Particle Processing</li> </ul> |                     |
|   | Adjusted for:   |   |                     |
|   | Trade & Other Receivables   | (2,012.47)                                      | (1,369.5            |
|   | Inventories   | (6,105.30)                                      | (511.8              |
|   | Trade & Other Payables  | 1035.28   | 1,714.1             |
|   | Net cash generated from operations                                | 3,395.82  | 9,865.6             |
|   | Payment of direct taxes (net)                                     | (1,913.85)                                      | (1,719.4            |
|   | Dividend paid   | -423.70   | (1,713.4            |
|   | Net cash from operating activities (A)                            | 1,058.27  | 8,146.1             |
|   |   | 1,030.27  | 0,140.1             |
| В | Cash Flow from investing activities:                              |   |                     |
|   | Payment for Tangible Assets                                       | (1,438.50)                                      | (666.1              |
|   | (including capital work in progress and capital advances)         |   |                     |
|   | Proceeds from sale of PPE   | 72.50   | 75.3                |
|   | Proceeds from sale of Investment Property                         | 0.07  | -                   |
|   | Payment for investments in subsidiary and joint venture           | (100.00)  | (35.7               |
|   | Proceeds/(Investment) from/ in other assets                       | (1,037.03)                                      | 22.0                |
|   | Proceeds/(Investment) from/ in other activities                   | (583.04)  | 30.5                |
|   | Interest received   | 38.38   | 23.8                |
|   | Net cash from/ (used in) investing activities (B)                 | (3,047.61)                                      | (550.1              |
| с | Cash Flow from financing activities:                              |   |                     |
|   | Proceeds of long-term borrowings                                  |   | -                   |
|   | Repayment of long term borrowings                                 | (1,457.19)                                      | (2,349.4            |
|   | Proceeds/ (Repayment) from short-term borrowings                  | 3483.20   | (3,742.5            |
|   |   | 5465.20   | (5,742.5            |
|   | Interest paid   | (783.03)  | (601.8              |
|   | Net cash from/ (used in) financing activities (C)                 | 1,242.98  | (6,693.8            |
|   | Net increase/(decrease) in cash and cash equivalents (A+B+C)      | 1,513.73  | 902.1               |
|   | Cash and cash equivalents at the beginning of the period          | (746.36)  | 611.5               |
|   |   |   |                     |
|   | Cash and cash equivalents at the closing of the period            | 767.37  | 1,513.7             |

Zund

For: STYLAM INDUSTRIBS, LIMITED

Jagdish Gupta Managing Director

Date: 10th May 2022 Place: Chandigarh

#### Notes to Standalone and Consolidated Financial Results

- The audited 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 May 10, 2022.
- 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 Asia Pacific Pte. Ltd, Stylam Panels Limited and its associate Alca Vstyle Sdn.Bhd,Malaysia.
- 7. The company has applied for striking off its wholly owned subsidiary Stylam Asia Pacific Pte. Ltd, and has written off entire investment in this company.
- 8. The company has not discontinued any other operations during the period under review/audit.
- 9. Amid rise in raw material and logistics costs, there has been slight decline in the operating results.
- 10. Our focus mainly revolves around boosting sales and simultaneously taking measure to, control the cost of the business, the result of which apparent in the near future.
- 11. Management is now focusing on domestic sales to increase the top line as well as bottom line.

Place: Chandigarh Date: 10<sup>th</sup> May,2022 On behalf of Board Stylam Industries Limited

Jagdish Gupta Managing Director Din: 00115113



Ref. No. SIL/CHD/2022-23/10052022 Dated: 10<sup>th</sup> May, 2022

BSE Limited (BSE) Corporate Relation Department, Phiroze Jeejeebhoy Tower, 25<sup>th</sup> 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

Sub: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations,2016, the company hereby declares that the Auditor of the Company, M/s Mittal Goel & Associates has furnished its Report with unmodified opinion(s) in respect of both the Standalone & Consolidated Financial Results for the Financial Year 2021-22

Thanking You, For Stylam Industries Limited

Jagdish 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 **Wotks 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)