



MITTAL LIFE STYLE LIMITED

Unit No. 8/9, Ravi Kiran, New Link Road, Andheri-(West), Mumbai, MH 400053

Tel:- 022 26741787 / 26741792. Website:- www.mittallifestyle.in

Email:- info@mittallifestyle.in / cmd@mittallifestyle.in

CIN : L18101MH2005PLC155786

To
Listing Manager,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400
051

January 08, 2021

Symbol: MITTAL
Series: EQ

Sub: Outcome for the Board Meeting under Regulation 29 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir/Ma'am,

Pursuant to Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the meeting of the Board of Directors of Mittal Life Style Limited was held on Friday, 8th January 2021 at the registered office of the Company, *inter alia*, approved following matters:

- 1) Consider and approved Un-audited Financial Results (standalone) for the quarter ended December 31, 2020 (copy of the same attached herewith).
- 2) Consider and approved Limited Review Report issued by Jain Jagawat Kamdar & Co., Chartered Accountants, Statutory Auditor of the Company for the quarter ended December 31, 2020.
- 3) Consider and approved other Business matter.

The Meeting commenced at 2 P.M. and concluded at 3 P.M.

Kindly take the same on your record and oblige.

Yours faithfully,
For Mittal Life Style Limited



Brijeshkumar Mittal
(Managing Director)
DIN: 02161984

Mumbai
January 8, 2021

MITTAL LIFE STYLE LIMITED

CIN: L18101MH2005PLC155786

Corporate Office:- Unit No-8/9,Ravi Kiran,Ground Floor, Near Monginis,New Link Road, Andheri(W),MUMBAI-400053

Annexure 1 to Clause 33 of Listing Agreement

Statement of Unaudited Financial Results for the year ended and Quarter Ended 31st December, 2020

Sr. No.	Particulars	FINANCIAL RESULTS					
		3 Months Ended	3 Months Ended	3 Months Ended	9 Month ended	9 Month ended	Year Ended
		31-12-2020 (Unaudited)	30-09-2020 (Unaudited)	31-12-2019 (Unaudited)	31-12-2020 (Unaudited)	31-12-2019 (Unaudited)	31-03-2020 (Audited)
1	Revenue from Operations						
	(I) Revenue from Operations (Net of excise duty)	1,742.12	699.32	2,533.02	2,897.91	7,224.45	9,974.69
	(II) Other Operating Income	41.48	3.37	0.04	44.85	0.40	0.40
	(III) Total Revenue (net)	1,783.61	702.69	2,533.06	2,942.76	7,224.85	9,975.09
2	(IV) Expenses						
	(a) Cost of Materials Consumed						
	(b) Purchase of stock-in-trade	1,586.63	635.04	2,569.19	2,590.56	7,459.35	9,733.53
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	153.25	25.26	(136.86)	239.84	(474.79)	(286.19)
	(d) Employee benefits expense	10.82	7.53	31.06	22.22	52.55	43.89
	(e) Finance Cost	9.06	19.93	7.06	35.69	24.59	47.68
	(f) Depreciation and amortisation expense	1.54	2.12	2.99	5.46	8.17	11.15
	(g) Other expenses	12.23	8.32	17.22	29.98	51.21	213.49
	Total Expenses	1,773.54	698.20	2,490.67	2,923.75	7,121.08	9,763.55
3	V. Profit before exceptional and extraordinary items and tax (III - IV)	10.07	4.49	42.39	19.01	103.77	211.54
4	VI. Exceptional items - Other Income						
5	VII. Profit before extraordinary items and tax (V - VI)	10.07	4.49	42.39	19.01	103.77	211.54
6	VIII. Extraordinary items						
7	IX. Profit before tax (VII- VIII)	10.07	4.49	42.39	19.01	103.77	211.54
8	X. Tax expense:						
	(1) Current Tax	2.55	0.99	11.02	4.78	26.98	52.89
	(2) Deferred Tax	0.53	(0.02)	(0.15)	0.50	(0.45)	(0.59)
	(3) (Excess) Short Provision	-	-	-	-	-	7.13
9	XI. Profit (Loss) for the period	6.99	3.52	31.52	13.72	77.24	152.11
10	Profit for the period attributable to:						
	Shareholders of the Company	6.99	3.52	31.52	13.72	77.24	152.11
	Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
11	OTHER COMPREHENSIVE INCOME (OCI)						
	Items that will not be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Income tax on items that will not be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Income tax on items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER COMPREHENSIVE INCOME/ (LOSSES)	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	6.99	3.52	31.52	13.72	77.24	152.11
12	Total comprehensive income for the period attributable to:						
	Shareholders of the Company	6.99	3.52	31.52	13.72	77.24	152.11
	Non Controlling Interest	-	-	-	-	-	-
13	Paid-up equity share capital (Nos) (Face Value Rs. 10 per share)	1,175	1,175	1,175	1,175	1,175	1,175
14	Earnings Per Share (of `10/- each) (not annualised):						
	(a) Basic	0.06	0.03	0.27	0.12	0.66	1.29
	(b) Diluted	0.06	0.03	0.27	0.31	0.31	1.29



Notes:-

- a) The Company has only one reportable segment i.e. Trading of Fabric therefore disclosure requirement under Ind AS 108 - Segmental reporting are not applicable.
- b) Pursuant to The Taxation Laws (Amendment) Ordinance 2019, promulgated on September 20, 2019, the Company intends to exercise the option u/s 115 BAA of the Income Tax Act, 1961 to compute income tax at the revised rate (i.e. @ 25.17% inclusive of surcharge & cess) from the previous financial year. Accordingly, the Company has recognized Provision for Income tax for the quarter and year ended December 31, 2020 and re-measured its Deferred tax assets/ liabilities basis the said revised rate.
- c) In view of the nation wide lockdown announced by the Government of India to control the spread of COVID-19, the Company's business operations were temporarily disrupted. The Company has resumed operations in a phased manner as per government directives. The Management has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of current assets after considering internal and external sources of information including the possible future uncertainties in the global economic conditions as at the date of approval of these financial results. Given the uncertainties associated with pandemic's nature and duration, the actuals may differ from the estimates considered in these financial results. The Company continues to closely monitor the rapidly changing situation. Further management believe that it has taken in to account all possible impact on account of COVID-19 pandemic in preparation of the financial statement.
- d) The Company was listed on NSE Emerge Platform (SME) till 28th April 2020, and thereafter migrated to main board. Accordingly IND AS needs to be adopted on books of the account from 01st April, 2020. The Company has adopted Ind AS in accordance with "Indian Accounting Standard (Ind-AS) 101 First Time Adoption of Indian Accounting Standard (Ind AS)" with effect from 1st April, 2019 (Date Of Transition) with comparatives being restated. Accordingly, the impact of transition has been provided in the Opening Retained Earnings as at 1 April 2019 (date of transition), and all periods presented have been restated accordingly. In preparation and presentation of Financial Results in accordance with IND AS, management has made necessary estimates for the following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:
1. All Assets and Liability have been classified into financial assets/liability and non financial assets/liability.
 2. The company has taken interest rate of 7% (Government Bond rate) as discount rate to arrive at fair value (wherever required).
 3. Loans provided by the Directors and group companies to the company has been considered as "Short Term Loan - Payable on Demand" as per Management Intentions and accordingly same has been not discounted and has been recorded at Transaction value instead of recording at amorised cost.

Effect of Ind AS adoption as follow on the present profit.

Description	3 months ended 30.09.2019	Year Ended 31.03.2020
Net profit as per pervious Indian GAAP after tax	8.57	152.48
Ind AS Adjustments:- (Reduction of Deferred Tax Assets amount)	-9.05	0.37
Net profit after tax as per Ind As	17.62	152.11
Other Comprehensive Income	-	-
Total Comprehensive Income under Ind AS	17.62	152.11

- e) During the quarter ended December 2020, directors and group company of the company has provided Interest Free Loan (Payable on Demand) to the company aggregate to Rs 2,95,09,116. Again, directors have waived their remuneration and rent charges (to Mr Brijesh Kumar Mittal and Mrs Sudha B Mital) for the half year to support survival of the company in COVID pandemic and to maintain the working capital of the company for conducting the business activities.
- f) The aforesaid results were reviewed by the audit committee of the board and subsequently taken on record by the board of directors of the Company at their meeting held on 08th January, 2021
- g) The figures for the previous period have been regrouped wherever necessary.
- h) No complaints has been received from investors during the quarter ended 31st December, 2020

For the Board of
Mittal Life Style Limited

Mr. Brijesh Kumar Mittal
Managing Director



Date: 08th January, 2021
Place: Mumbai



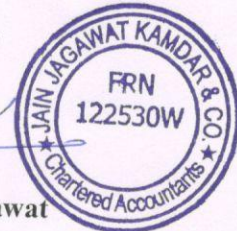
JAIN JAGAWAT KAMDAR & CO
CHARTERED ACCOUNTANTS

Limited Review Report on Quarterly Unaudited Financial Statements of Mittal Life Style Limited for the Quarter & Year ended 31st December 2020, pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Mittal Life Style Limited,
Ravi Kiran, Link Road,
Andheri West, Mumbai.

1. We have reviewed the accompanying statement of standalone unaudited Financial Results of Mittal Life Style Limited (the Company) for Quarter ended December 31, 2020 (the statement) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in accounting standards for Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS-34), prescribed under Section 133 of the Companies Act, 2013 read with relevant provisions issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Unaudited Financial Statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the independent Auditor of the entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain reasonable assurance as to whether the Unaudited Financial Results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results are prepared in accordance with applicable accounting standards within the meaning of Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounting Standards) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Jagawat Kamdar & Co
Chartered Accountants
Firm Regn. No. 122530W



CA Chandrashekhar Jagawat
Partner

Membership No: 116078
UDIN: 21116078AAAAAC6849

Date: 08th January, 2021
Place: Mumbai

H.O.: Office no. 301-302, Poonam Pearl bldg., Opp. New India Colony, Juhu Lane, Andheri (w), Mumbai - 400 058
Phone (O): 022-26203021 * Email : jjk@jjkandco.com

Branch : Plot no 71, Samrat Township, Near Samart School, Dumbhal Road, Surat (Gujrat) -395010

Branch : 70, Deepak Bhawan, Itwara Road, Bhopal (MP) - 462001

Branch: E6, Flat No. 902, LakeTown CHSL, Behind State Bank Nagar, Bibwewadi, Pune (MH) - 411037.

Branch: House No. 42. Unner Ground. Kiran Vihar. New Delhi-110092