



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

Date: May 25, 2022

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 Wednesday, 25th May, 2022 at the registered office of the Company, *inter alia*, approved following matters:

- 1) Consider and approved Audited Financial Results (standalone) for the quarter/financial year ended March 31, 2022 along with Audit Report on standalone Financial result of the Company. (copy of the same attached herewith).
- 2) Consider and approved other Business matter.

The Meeting commenced at 2 P.M. and concluded at 6 P.M.

Kindly take the same on your record and oblige.

Yours faithfully,
For Mittal Life Style Limited

Brijeshkumar Mittal
(Managing Director)
DIN: 02161984



Date: 25/05/2022
Place: Mumbai



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May 25, 2022

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

Symbol: MITTAL
Series: EQ

Sub: Declaration Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the regulations”), we hereby state that the Statutory Auditors of the Company M/s Jain Jagawat Kamdar & Co. (Registration No: 122530W), have issued an Audit Report with Unmodified opinion on the Audited Financial Results of the Company (Standalone) for the quarter and year ended March 31, 2022.

Kindly take this declaration on records.

Thanking You.
Yours faithfully,
For Mittal Life Style Limited

Brijeshkumar Mittal
(Managing Director)
DIN: 02161984



Date: 25/05/2022
Place: Mumbai



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone 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
Mittal Life Style Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Mittal Life Style Limited (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards 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 ended March 31, 2022 and for the year ended 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 fulfilled 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 are 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 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.

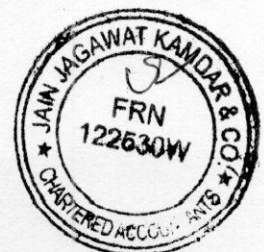
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

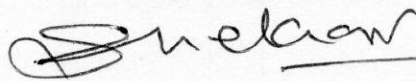
The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us and submitted by the Company to the Stock Exchanges where the equity shares of the Company are listed on a voluntary basis as explained in note 7 of the financial results.

The corresponding financial information for the quarter ended March 31, 2021 presented in the accompanying Statement being the balancing figure between audited figures for the year ended March 31, 2021 and year to date figures up to the third quarter ended December 31, 2020 were not subject to audit or limited review by a firm of chartered accountants and is based on management certified financial results.

For Jain Jagawat Kamdar & Co.

Chartered Accountants

ICAI Firm Registration Number: 122530W



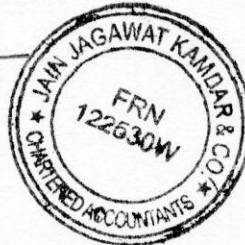
**CA Chandra Shekhar Jagawat
Partner**

Membership No. 116078

UDIN: 22116078AJPHQC3501

Mumbai

Date 25th May, 2022



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

Audited Statement of Profit & Loss Account For the Quarter and Year Ended 31st March, 2022

Sr. No.	Particulars	FINANCIAL RESULTS				
		Quarter Ended			Year Ended	Year Ended
		31-03-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2021 (Unaudited)	31-03-2022 (Audited)	31-03-2021 (Audited)
1	Revenue from Operations					
	(I) Revenue from Operations (Net of excise duty)	1,303.02	1,235.48	2,317.41	5,181.69	5,215.32
	(II) Other Operating Income	72.94	(0.45)	61.77	72.96	106.62
	(III) Total Revenue (net)	1,375.96	1,235.03	2,379.18	5,254.65	5,321.95
2	(IV) Expenses					
	(a) Cost of Materials Consumed		-		-	-
	(b) Purchase of stock-in-trade	1,398.80	926.70	2,449.50	4,841.90	5,040.05
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33.68)	269.71	(118.59)	298.35	121.26
	(d) Employee benefits expense	5.72	6.74	9.83	27.40	32.05
	(e) Finance Cost	0.79	1.67	7.16	4.58	42.85
	(f) Depreciation and amortisation expense	1.30	1.56	2.94	5.99	8.40
	(g) Other expenses	6.72	14.58	14.05	51.68	44.03
	Total Expenses	1,379.65	1,220.95	2,364.89	5,229.90	5,288.65
3	V. Profit before exceptional and extraordinary items and tax (III - IV)	(3.70)	14.08	14.29	24.75	33.30
4	VI. Exceptional items - Other Income					
5	VII. Profit before extraordinary items and tax (V - VI)	(3.70)	14.08	14.29	24.75	33.30
6	VIII. Extraordinary items					
7	IX. Profit before tax (VII- VIII)	(3.70)	14.08	14.29	24.75	33.30
8	X. Tax expense:					
	(1) Current Tax	(0.93)	3.54	2.54	6.23	7.33
	(2) Deferred Tax	(0.25)	0.02	(0.67)	0.59	(0.17)
	(3) (Excess)/Short Provision					
9	XI Profit (Loss) for the period	(2.52)	10.52	12.41	17.93	26.14
10	Profit for the period attributable to:					
	Shareholders of the Company	(2.52)	10.52	12.41	17.93	26.14
	Non Controlling Interest	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
	Income tax on items that will not be reclassified subsequently to profit or loss	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
	Income tax on items that will be reclassified subsequently to profit or loss	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
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(2.52)	10.52	12.41	17.93	26.14
12	Total comprehensive income for the period attributable to:-					
	Shareholders of the Company	(2.52)	10.52	12.41	17.93	26.14
	Non Controlling Interest	-	-	-	-	-
13	Paid-up equity share capital (Face Value Rs. 10 per share)	1,493.44	1,292.44	1,175.00	1,493.44	1,175.00
14	i Earnings Per Share (of `10/- each) (not annualised):					
	(a) Basic (after considering the Bonus on 3rd September, 2021 & Preferential allotment listed on 2nd February 2022)	(0.17)	0.08	0.11	0.14	0.20
	(b) Diluted (after considering the Bonus on 3rd September, 2021 & Preferential allotment listed on 2nd February 2022)	(0.17)	0.08	0.11	0.14	0.20

Date: 25th May, 2022
Place: Mumbai

For and on behalf of Board of
Mittal Life Style Limited

Brijeshkumar Mittal
Brijeshkumar Mittal
Chairman and Managing Director
DIN:02161984



MITTAL LIFE STYLE LIMITED

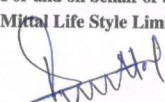
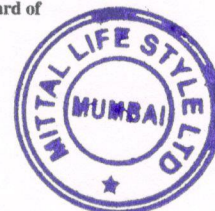
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Balance Sheet as at March 31, 2022

(Amount in Rs')

Particulars		As at 31.03.2022	As at 31.03.2021
ASSETS			
1 Non current assets			
a Property, Plant and equipment	1	1,335,570	1,700,488
b Investment property	2	-	-
c Financial Asset			
(i) Loans and advances	3	-	-
(ii) Others	4	-	-
d Other Non Current assets		-	-
2 Current assets			
a Inventories	5	8,167,784	38,003,094
b Financial Asset			
(i) Investment	6	70,051,621	-
(ii) Trade receivable	7	106,144,975	215,291,813
(iii) Loans	8	-	-
(iv) Others	9	-	-
(v) Cash & cash equivalent	10	2,353,575	2,328,764
c Current Tax Asset (Net)	11	418,787	478,134
d Other Current asset	12	7,633,524	7,898,334
		196,105,835	265,700,628
EQUITY AND LIABILITIES			
1 Equity			
a Equity Share Capital	13	149,344,480	117,500,000
b Other Equity	14	10,840,771	19,148,733
2 Liabilities			
Non-current liabilities			
a Financial Liabilities			
(i) Borrowings	15	1	1
(ii) Trade Payables			
(iii) Other Financial liability	16	-	-
b Long term provision		-	-
c Other Non-Current Liability		-	-
Current Liability			
a Financial Liabilities			
(i) Borrowings	17	7,537,490	65,649,749
(ii) Trade Payables	18	21,250,910	56,533,300
(iii) Other Financial liability	19	-	-
b Other Current liability	20	487,807	847,301
c Short term provision	21	6,644,376	6,021,544
		196,105,835	265,700,628
TOTAL		196,105,835	265,700,628
Significant Accounting Policies and Notes to Accounts	I & II		

As per our report of even date

For and on behalf of the Board of
Mittal Life Style Limited

 Brijeshkumar Mittal
 Managing Director
 DIN : 02161984
Place : Mumbai
Date : May 25th, 2022

MITTAL LIFE STYLE LIMITED
Cash Flow Statement for the year ended 31st March, 2022

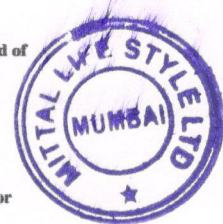
(Amount in Rs`)

(Amount in Rs`)

Particulars	As at March 31, 2022		As at March 31, 2021	
A Cash Flow From Operating Activities:				
Net Profit / (Loss) Before Tax		2,474,698		3,329,748
<u>Adjustment for:</u>				
Depreciation	548,904		790,231	
Excess Provisions of previous year	-		72,684	
Finance Cost	458,498		4,285,446	
Short Term Capital gains on Sale of Mutual Funds	-51,621			
Prior Period items	-	955,781	-	5,148,361
Operating Profit /(Loss) before working Capital Changes		3,430,479		8,478,108
<u>Adjustment for:</u>				
Changes in Inventories	29,835,310		12,125,889	
Changes in Other Current Assets	264,811		(2,171,272)	
Changes in Trade and Other Recievables	109,146,839		39,037,995	
Changes in Trade payable and Short Term Borrowings	-93,394,649		-52,522,676	
Changes in Other Current Liabilities	-359,494		(237,218)	
		45,492,817		(3,767,283)
Cash Generated From Operation:		48,923,295		4,710,825
Direct tax paid		-		0
Net Cash From Operating Activities before exceptional Items		48,923,295		4,710,825
Exceptional Items		-		-
Net Cash From Operating Activities:		48,923,295		4,710,825
B Cash flow from Investing Activities:				
Purchase of fixed assets	-183,989		(315,243)	
Purchase of Mutual Funds	-72,500,000			
Sale of Mutual Funds	2,448,379			
Gain on Sale of Mutual Funds	51,621			
		-70,183,988		
Net Cash from/ (used in) Investing Activities		-70,183,988		(315,243)
C Cash flow from Financing Activities:				
Issued of Equity Shares	20,100,000		-	
Share Premium Net of issue Expenses	1,644,000		-	
Other Financial Liability	-		-	
Finance Cost	-458,498	21,285,502	(4,285,446)	
Net cash used in Financing activities (C)		21,285,502		(4,285,446)
Net Increase In cash & Cash equivalents (A+B+C)		24,810		110,136
Cash & Cash equivalents-Opening Balances		2,328,764		2,218,628
Balance Cash & Cash equivalents-Closing Balances		2,353,575		2,328,764

As per our attached report of even date


 For and on behalf of the Board of
Mittal Life Style Limited


Brijeshkumar Mittal
Chairman & Managing Director
DIN : 02161984

 Place : Mumbai
Date : May 25th, 2022

Notes to Financial Results: -

- 1) In terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the above standalone results of the Company for the quarter and year ended March 31, 2022 have been approved by the Audit Committee and by the Board of Directors at their respective meetings held on 25th May, 2022.
- 2) The Board of Directors of the Company, at its meeting dated July 27, 2021 and Shareholders in AGM dated August 20th, 2021 accord their approval for Issue of Bonus shares in the ration 1:10 (Shareholder having 10 shares will get 1 as bonus). The Company has allotted 1175000 bonus shares and the same were listed on Spetember13th 2021. The expenses incurred for issue of bonus shares were debited to Profit and loss account.
- 3) The Board of Directors of the Company, at its meeting held on November 27th, 2021 and Approval of Shareholders via Postal Ballot dated December 30, 2021, had approved preferential allotment of 20,10,000 fully paid-up equity shares of face value of Rs. 10 per shares issue at a premium of Rs. 1 per share aggregating to Rs. 11 per share. The total consideration received against the above preferential allotment was Rs. 2,21,10,000 and incurred preferential issue related expense of INR 3.66 Lakhs. The expenses are directly recovered from the premium of Rs.1 on face value of share and remaining amount credited to Share premium account.
- 4) These results have been prepared on the basis of the audited standalone financial statements for year ended March 31, 2022 and the unaudited interim standalone financials results for the nine months ended December 31, 2021, prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standard) Rules, 2015. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by our statutory auditors and submitted by the Company to the Stock Exchanges, where the equity shares of the Company are listed, on a voluntary basis.
- 5) The Unaudited Standalone Financials Results for the corresponding quarter ended March 31, 2021 being the balancing figure between audited figures for the year ended March 31, 2021 and year to date figures up to the third quarter ended December 31, 2020, have not been subjected to review by our statutory auditors. The management has exercised necessary due diligence to ensure that the Unaudited Standalone Financials Results for these periods provide a true and fair view of the Company's affairs.
- 6) The Company has only one reportable segment i.e. Trading of Fabric therefore disclosure requirement under Ind AS 108 - Segmental reporting are not applicable.
- 7) The outbreak of COVID-19 has brought about disruptions to businesses and uncertainty in the economy. The Company is closely monitoring the impact of the pandemic on all aspects of its business. The management has made an initial assessment, based on the current situation of the likely impact of the COVID-19 on overall economic environment and on the Company in particular, based on which it does not expect any challenge meeting its financial obligations. As the outbreak continues to evolve, the Company will continue to closely monitor any material changes to future economic condition.
- 8) The figures for the previous period have been regrouped wherever necessary.
- 9) No complaints have been received from investors during the quarter ended & year ended 31st March, 2022

Place: Mumbai
Date: May 25th 2022


Brijeshkumar Mittal
Chairman and Managing Director
DIN: 02161984

