



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

Date: 27/07/2021

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: Outcome for the Board Meeting pursuant to 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir/Madam,

We are hereby pleased to inform you that, Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as in force, the Board of Mittal Life Style Limited at its Meeting held on today, i.e. Tuesday, 27th July, 2021 at the registered office of the Company, inter alia, approved following matters:

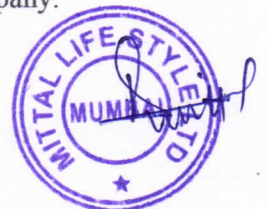
1) Consider and approved the un-audited Financial Results (standalone) along with Limited Review Report for the quarter ended 30th June, 2021 (enclosed herewith as **Annexure A**).

The Limited Review Report of the Statutory Auditors is with unmodified opinion with respect to the Unaudited Financial Results (Standalone) of the Company for the Quarter ended 30th June, 2021.

2) Consider and approved the issuance of Bonus shares in the proportion of 1:10 i.e. 1 (one) Bonus Equity share of Rs. 10/- each for every 10 (Ten) existing fully paid up Equity Share of Rs. 10/- each on record date subject to the approval of members of the Company through remote voting. The Company will intimate the "Record date" for determining eligible shareholders entitled to receive Bonus Shares, in due course.

The details pertaining to the issuance of Bonus shares as per Regulation 30 of the SEBI (Listing Obligation and disclosure Requirement) Regulations 2015 is (enclosed herewith as **Annexure- B**).

3) Consider and approved the Increase in Authorised Share Capital of the Company from Rs. 12,00,00,000/- to Rs.15,00,00,000/- and consequent alteration in capital clause of Memorandum of Association of the, subject to the approval of members of the Company.



4) Notice of 16th Annual General Meeting to be held on Friday, August 20, 2021 and the Directors report for financial year 2020-2021.

5) Appointment of M/s Malay Shah & Associates, Practicing Company Secretaries as Scrutinizer for the e-voting to be done at the ensuing AGM.

6) The register of members and the share transfer books of the company will remain closed from Saturday, August 14, 2021 to Friday, August 20, 2021 (Both days inclusive), for the purpose of AGM. Accordingly, the cut-off date, to ascertain the eligibility of members for remote e-voting and e-voting at AGM, is Friday, August 13, 2020 i.e date prior to the commencement of book closure.

7) appointed National Securities Depository Limited (NSDL) for providing remote e-voting facility to the members of the Company.

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
July 27, 2021

ANNEXURE A

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 audited Financial Results for the Year ended and Quarter Ended 30th June, 2021

<i>Rs. In Lakhs</i>					
Sr. No.	Particulars	FINANCIAL RESULTS			
		Quarter Ended			Year Ended
		30-06-2021 (Unaudited)	31-03-2021 (Unaudited)	30-06-2020 (Unaudited)	31-03-2021 (Audited)
1	Revenue from Operations				
	(I) Revenue from Operations (Net of excise duty)	642.01	2,317.41	456.46	5,215.32
	(II) Other Operating Income	0.02	61.77	-	106.62
	(III) Total Revenue (net)	642.03	2,379.19	456.46	5,321.95
2	(IV) Expenses				
	(a) Cost of Materials Consumed	-	-	-	-
	(b) Purchase of stock-in-trade	591.55	2,449.50	368.88	5,040.05
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.12	(118.59)	61.33	121.26
	(d) Employee benefits expense	7.48	9.83	3.87	32.05
	(e) Finance Cost	1.94	7.16	6.70	42.85
	(f) Depreciation and amortisation expense	1.62	2.94	1.80	8.40
	(g) Other expenses	15.05	14.05	9.43	44.03
	Total Expenses	637.76	2,364.90	452.01	5,288.65
3	V. Profit before exceptional and extraordinary items and tax (III - IV)	4.27	14.29	4.45	33.30
4	VI. Exceptional items - Other Income				
5	VII. Profit before extraordinary items and tax (V - VI)	4.27	14.29	4.45	33.30
6	VIII. Extraordinary items				
7	IX. Profit before tax (VII- VIII)	4.27	14.29	4.45	33.30
8	X. Tax expense:				
	(1) Current Tax	0.94	2.54	1.25	7.33
	(2) Deferred Tax	0.58	(0.67)	(0.01)	(0.17)
	(3) (Excess)/Short Provision	-	-	-	-
9	XI Profit (Loss) for the period	2.75	12.41	3.21	26.14
10	Profit for the period attributable to:				
	Shareholders of the Company	2.75	12.41	3.21	26.14
	Non Controlling Interest	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
	Income tax on items that will not be reclassified subsequently to profit or loss	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
	Income tax on items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00
	TOTAL OTHER COMPREHENSIVE INCOME/ (LOSSES)	0.00	0.00	0.00	0.00
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	2.75	12.41	3.21	26.14
12	Total comprehensive income for the period attributable to:				
	Shareholders of the Company	2.75	12.41	3.21	26.14
	Non Controlling Interest	-	-	-	-
13	Paid-up equity share capital (Nos) (Face Value Rs. 10 per share)	1,175	1,175	1,175	1,175
14	i Earnings Per Share (of `10/- each) (not annualised):				
	(a) Basic	0.02	0.11	0.03	0.22
	(b) Diluted	0.02	0.11	0.03	0.22



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 nationwide 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 amortised cost.
- e) A. Reconciliation of the financial results which have been reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

Description	Year Ended 31-03-2021	Year Ended 31-03-2020
Net profit as per previous Indian GAAP after tax	26.60	152.48
Ind AS Adjustments:- (Reduction of Deferred Tax Assets amount)	-0.02	0.37
Net profit after tax as per Ind AS	26.62	152.11
Other Comprehensive Income	-	-
Total Comprehensive Income under Ind AS	26.62	152.11

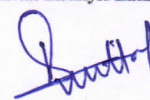
B. Reconciliation of equity as reported under previous GAAP is summarised as follows:

Particulars	As At Quarter Ended 31-03- 2021	As at 31-03-2021	As at 31-03-2020
Equity as reported under previous GAAP	1,367.16	1,367.84	1,341.00
Deferred Tax Adjustment as per balance sheet approach	-0.67	-1.36	(1)
Equity as per IndAS	1,366.49	1,366.49	1,339.62
Comparising :-			
Equity	1,175.00	1,175.00	1,175.00
Reserve	191.49	191.49	164.62

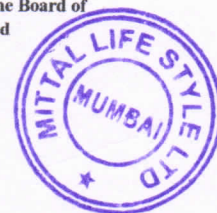
- f) During the year ended March 2021, directors and group company of the company has provided Interest Free Loan (Payable on Demand) to the company. Further, directors have waived their remuneration and rent charges (to Mr Brijesh Kumar Mittal and Mrs Sudha B Mital) for the nine months to support survival of the company in COVID pandemic and to maintain the working capital of the company for conducting the business activities. However, for the current quarter, remuneration and rent have been paid as normal.
- g) The figures for the 3 months ended 31.03.2021 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
- h) 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 27th July, 2021.
- i) The Board of Directors at its meeting held on 27th July, 2021, has approved a bonus issue of equity shares, subject to the approval of Shareholders, in the ratio of one equity share of Rs. 10 each for every ten equity shares held by the share holder as on the record date.
- j) The figures for the previous period have been regrouped wherever necessary.
- k) No complaints has been received from investors during the quarter ended 30th June, 2021

Date: 27th July, 2021
Place: Mumbai

For and on behalf of the Board of
Mittal Lifestyle Limited



Brijesh Kumar Mittal
Managing Director
DIN : 02161984





JAIN JAGAWAT KAMDAR & CO

CHARTERED ACCOUNTANTS

Limited Review Report on Quarterly Unaudited Financial Statements of Mittal Life Style Limited for the Quarter & Year ended 30th June 2021, 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 June 30, 2021 (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:21116078AAAAEO9474

Date: 27th July, 2021
Place: Mumbai



MITTAL LIFE STYLE LIMITED

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ANNEXTURE B

Details of the Bonus Issue as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015

Whether Bonus is out of free reserves created out of profits or share premium account	The bonus equity shares will be issued out of the retained Earnings, available as on 31 st March, 2021.	
Bonus ratio	1:10 i.e., 1 (one) bonus equity share of Rs. 10/- each fully paid-up for every 10 (Ten) existing equity shares of Rs. 10/- each held by the shareholders of the company, as on the record date.	
Details of Share capital: Pre and Post bonus issue	Pre-Issue paid up Capital	Post-Issue paid up Capital
	Rs. 11,75,00,000/- Divided into 1,17,50,000 Equity shares of Rs. 10/- Each.	Rs. 12,92,50,000 /- Divided into 1,29,25,000 Equity shares of Rs. 10/- Each.
Free Reserve and/ or Share premium required for implementing the bonus issue	Free Reserve not exceeding amounting to Rs. 1,17,50,000 will be utilized for implementing the bonus issue.	
Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on 31st March, 2021, the retained earnings (balance in P&L Account) is Rs 1,91,48,733	
Whether the aforesaid figures are audited	Yes, these are based on the audited figures as on 31 st March, 2021.	
Estimated date by which such bonus shares would be credited/dispatched	Within Two months from the date of Board's approval, i.e., by September 26, 2021	

