



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

May 06, 2024

To,
The Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 05th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East), Mumbai- 400051.

Symbol: MITTAL

Series: EQ

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Friday, May 06, 2024

Pursuant to Regulation 30 of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that the Board of Directors of Mittal Life Style Limited at its meeting held on Friday, May 06, 2024, *inter-alia*, transacted and approved the following businesses:

1. Considered and approved audited standalone financial results for the quarter and financial year ended on March 31, 2024.
2. Considered Auditors' Report (standalone) dated May 06, 2024, issued by the Statutory Auditors i.e. M/s. Akhilesh Pandey & Co., Chartered Accountants, for the quarter and financial year ended on March 31, 2024.
3. Declaration in respect of Auditors' Report with Unmodified Opinion for the Financial Results, for the financial year ended on March 31, 2024.
4. Subject to the approval of the shareholders, the authorised share capital of the Company be increased from existing Rs. 30,00,00,000/- (Rupees Thirty Crore Only) divided into 30,00,00,000 (Thirty Crore) Equity shares of Re. 1/- (Rupee One Only) each to Rs. 55,00,00,000/- (Rupees Fifty Five Crore Only) divided into 55,00,00,000 (Fifty Five Crore) Equity shares of Re. 1/- (Rupee One Only) each and consequential amendment in clause V of the Memorandum of Association of the Company.
5. Re-appointment of M/s. Arun Dash & Associates, Company Secretaries as the Secretarial Auditor for conducting secretarial audit for FY 2024-25.
6. Accepted the resignation of Ms. Jyoti R. Murgan, from the post of Internal Auditor, with effect from May 06, 2024.
7. Appointment of Ms. Shilpa Khimaram Parmar as the Internal Auditor of the Company with effect from May 06, 2024 for FY 2024-25.



Details as required to be disclosed in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, are enclosed herewith as Annexure A to D.

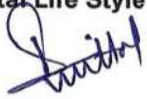
The meeting commenced at 06.00 p.m. and concluded at 07.30 p.m.

Kindly take on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For Mittal Life Style Limited



Brijeshkumar Mittal
Managing Director



Annexure A

Brief of alteration in the capital clause of the Memorandum of Association of the Company:

The Board of directors of the Company at its meeting held on May 06, 2024, subject to the approval of the members, approved the alteration of the capital clause (Clause V) of the Memorandum of Association of the Company to be substituted by the following as below:

V. The Authorized Share Capital of the Company is Rs. 55,00,00,000/- (Rupees Fifty Five Crore Only) divided into 55,00,00,000 (Fifty Five Crore) Equity shares of face value of Re. 1/- (Rupee One Only) each.

For Mittal Life Style Limited



Brijeshkumar Mittal
Managing Director




Annexure B

Appointment of Secretarial Auditor:

Sr. No.	Details of events that need to be provided	Information of such event
1.	Reasons for change viz. appointment, resignation, removal, death or otherwise:	The Company has appointed M/s. Arun Dash & Associates, Company Secretaries as the Secretarial Auditor of the Company.
2.	Date of appointment/cessation (as applicable) & term of appointment	May 06, 2024 For conducting Secretarial Audit for the F. Y. 2024-25.
3.	Brief profile	M/s. Arun Dash & Associates, a firm of Company Secretaries headed by CS Arun Dash, having experience of more than 20 years and specialized in providing services in Corporate Laws, Securities Laws and other related corporate advisory services.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

For Mittal Life Style Limited


Brijeshkumar Mittal
Managing Director



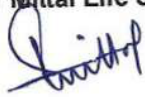
Annexure C

Resignation of Internal Auditor:

For Mittal Life Style Limited

Sr. No.	Details of events that need to be provided	Information of such event
1.	Reasons for change viz. appointment, resignation, removal, death or otherwise:	Ms. Jyoti R. Murgan, Internal auditor, has tendered her resignation due to her personal reasons.
2.	Date of appointment/cessation (as applicable) & term of appointment	May 06, 2024
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

For Mittal Life Style Limited



Brijeshkumar Mittal
Managing Director



Annexure D

Appointment of Internal Auditor:


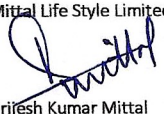
Sr. No.	Details of events that need to be provided	Information of such event
1.	Reasons for change viz. appointment, resignation, removal, death or otherwise:	Ms. Shilpa Khimaram Parmar
2.	Date of appointment/cessation (as applicable) & term of appointment	May 06, 2024 For conducting Internal Audit for the FY 2024-25.
3.	Brief profile	Ms. Shilpa Khimaram Parmar is a B. com graduate having experience of 1.5 years in the area of Accounts and Audit.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

For Mittal Life Style Limited



**Brijeshkumar Mittal
Managing Director**



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 Standalone Financial Results for the Quarter and Year ended 31st March, 2024					
(Rs. in Lakhs)					
Particulars	QUARTER ENDED			YEAR ENDED	
	March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Revenue from Operations					
(I) Revenue from Operations (Net of GST)	1,681.51	1,368.60	1,772.89	6,737.84	6,357.00
(II) Other Operating Income	(1.30)	1.30	0.39		0.39
(III) Total Revenue (net)	1,680.21	1,369.89	1,773.28	6,737.84	6,357.38
(IV) Expenses					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	1,637.55	1,296.85	1,704.64	6,516.92	6,296.24
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(104.85)	11.22	(3.73)	(97.33)	(155.38)
(d) Employee benefits expense	3.66	16.53	13.69	50.23	36.52
(e) Finance Cost	0.66	1.34	7.65	3.72	12.93
(f) Depreciation and amortisation expense	5.62	4.97	2.71	20.58	8.89
(g) Other expenses	93.57	31.45	19.29	178.07	115.21
Total Expenses	1,636.21	1,362.36	1,744.25	6,672.20	6,314.41
(V) Profit before exceptional and extraordinary items and tax (III - IV)	44.00	7.53	29.03	65.64	42.97
(VI) Exceptional items - Other Income		-			
(VII) Profit before extraordinary items and tax (V - VI)	44.00	7.53	29.03	65.64	42.97
(VIII) Extraordinary items	43.57	46.20	9.82	150.81	25.58
(IX) Profit before tax (VII- VIII)	87.57	53.73	38.85	216.46	68.56
(X) Tax expense:					
(1) Current Tax	(8.57)	(13.52)	(24.73)	(41.00)	(17.25)
(2) Deferred Tax	13.00	(6.35)	5.92	(5.60)	4.59
(3) (Excess)/Short Provision	1.72	-	-	1.72	(3.32)
(XI) Profit (Loss) for the period	81.42	33.86	57.66	171.58	52.57
Profit for the period attributable to:					
Shareholders of the Company	81.42	33.86	57.66	171.58	52.57
Non Controlling Interest	-	-	-	-	-
OTHER COMPREHENSIVE INCOME (OCI)					
Items that will not be reclassified subsequently to profit or loss	(33.30)	23.29	(21.66)	36.85	(21.66)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	48.12	57.15	36.00	208.42	30.91
Total comprehensive income for the period attributable to:					
Shareholders of the Company	48.12	57.15	36.00	208.42	30.91
Non Controlling Interest					
Net Profit / (Loss) after taxes, minority interest and share of profit / (loss)	48.12	57.15	36.00	208.42	30.91
Paid-up equity share capital (Face Value Rs. 1 per share)	2,959.34	2,959.34	2,959.34	2,959.34	2,959.34
i Earnings Per Share (of `1/- each) (not annualised):					
(a) Basic & Diluted	0.03	0.02	0.01	0.06	0.18
(b) Restated EPS	0.03	0.02	0.01	0.06	0.18
a) These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards)					
b) 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 06th May 2024. The review report of Statutory Auditor is being filed with National Stock Exchange and available of NSE website and Company website.					
c) Gains on sale of Mutual Funds has been classified as extra-ordinary item in the financial result as above. MTM Gain/Loss on Mutual Fund has been classified as Other Comprehensive Income.					
d) The Company has only one reportable segment i.e. Trading of Fabric therefore disclosure requirement under Ind AS 108 -					
e) The figures for the previous period have been regrouped wherever necessary.					
f) The figures of the current quarter are the balance in figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year.					
g) No complaints has been received from investors during the quarter ended 31st March 2024.					
					
Date: May 06th, 2024 Place: Mumbai				Mittal Life Style Limited  Brijesh Kumar Mittal Managing Director DIN : 02161984	

MITTAL LIFE STYLE LIMITED**CIN : L18101MH2005PLC155786****Balance Sheet as at March 31, 2024**

		(Amount in Lakh Rs `)	
Particulars		As at 31.03.2024	As at 31.03.2023
ASSETS			
1 Non current assets			
a Property, Plant and equipment	1	150.82	101.62
Total Non Current Assets		150.82	101.62
2 Current assets			
a Inventories	2	334.38	237.06
b Financial Asset			
(i) Investment	3	1007.75	978.34
(ii) Trade receivable	4	2207.54	1782.96
(iii) Cash & cash equivalent	5	56.93	177.65
c Deferred Tax Asset (Net)	6	3.18	8.78
d Other Current asset	7	23.11	75.80
Total Current Assets		3632.89	3260.59
		3783.71	3362.21
EQUITY AND LIABILITIES			
1 Equity			
a Equity Share Capital	8	2959.34	2959.34
b Other Equity	9	313.42	139.32
Total Equity		3272.76	3098.66
2 Liabilities			
Non-current liabilities			
a Financial Liabilities			
(i) Borrowings	10	0.00	0.00
Total Non-Current Liability		0.00	0.00
Current Liability			
a Financial Liabilities			
(i) Borrowings	11	78.25	0.00
(ii) Trade Payables	12	417.72	248.70
b Other Current liability	13	1.43	9.91
c Short term provision	14	13.55	4.94
Total Current Liabilities		510.95	263.55
		3783.71	3362.21
TOTAL		3783.71	3362.21
Significant Accounting Policies and Notes to Accounts	I & II and 1 to 34		

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


Brijeshkumar Mittal
Managing Director
DIN : 02161984



MITTAL LIFE STYLE LIMITED			
CIN : L18101MH2005PLC155786			
Statement of Profit & Loss for the year ended March 31, 2024			
(Amount in Lakh Rs `)			
Particulars		For the year ended March 31, 2024	For the year ended March 31, 2023
Income			
Revenue from Operations	15	6737.84	6357.00
Other Income	16	150.81	25.97
Total Income		6888.66	6382.97
Expenditure			
Operating Expenses	17	6575.67	6359.84
Changes in Inventories	18	-97.33	-155.38
Employee Benefits	19	50.23	36.52
Finance Costs	20	3.72	12.93
Depreciation and Amortization Expenses	1	20.58	8.89
Other Expenses	21	119.32	51.61
Total Expenditure		6672.20	6314.41
Profit / (Loss) before Prior Period/Exceptional Items		216.46	68.56
Exceptional Item		-	-
Prior period expenses		-	-
Profit / (Loss) before Tax		216.46	68.56
Less: Income Tax		-41.00	-17.25
Less: Deferred Tax		-5.60	4.59
Less: Short/Excess Provision for Tax		1.72	-3.32
Profit / (Loss) after Tax		171.58	52.57
Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit or Loss, Fair value changes on investments, net Tax impact on above		36.85	-21.66
Total Other Comprehensive Income		36.85	-21.66
Total Comprehensive Income		208.42	30.91
Significant Accounting Policies and Notes to Accounts	I & II and 1 to 34		

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


Brijeshkumar Mittal
Managing Director
DIN : 02161984



MITTAL LIFE STYLE LIMITED

CIN : L18101MH2005PLC155786

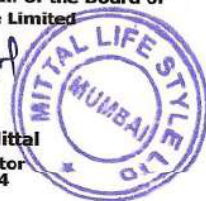
Cash Flow Statement for the year ended 31st March, 2024

Particulars	(Amount in Lakhs `)			
	As at March 31, 2024		As at March 31, 2023	
A. Cash Flow From Operating Activities:				
Net Profit / (Loss) Before Tax		216.46		68.56
Adjustment for:				
Depreciation and Amortization	20.58	-	8.89	-
Finance Cost	3.72	-	12.93	-
Gains on Sale of Fixed Assets	-1.43	-	-25.58	-
Gains on Sale of Mutual Funds	-149.38	-	-	-
Provision for Gratuity	0.65	-	-	-
		-125.86	-	-3.76
Operating Profit / (Loss) before Working Capital Changes		90.60	-	64.79
Adjustment for:				
Changes in Inventories	-97.33	-	-155.38	-
Changes in Other Current Assets	18.36	-	0.13	-
Changes in Trade and Other Receivables	-424.57	-	-721.51	-
Changes in Trade payable and Short Term Borrowings	247.28	-	-39.19	-
Changes in Other Current Liabilities	-8.48	-	-56.47	-
		-264.75	-	-972.42
Cash Generated From Operation:		-174.15	-	-907.62
Direct tax paid		-31.31	-	-20.58
Net Cash From Operating Activities before exceptional items		-205.46	-	-928.20
Exceptional Items		-	-	-
Net Cash From Operating Activities:		-205.46	-	-928.20
B. Cash flow from Investing Activities:				
Purchase of Property Plant & Equipments	-70.35	-	-96.75	-
Purchase of Mutual Funds	-1,136.00	-	-775.00	-
Sale of Mutual Funds	1,143.43	-	475.52	-
Gain on Sale of Mutual Funds	149.38	-	25.58	-
Sale of Fixed Asset	2.00	-	-	-
		-	-	-370.65
Net Cash from/ (used in) Investing Activities		88.46	-	-370.65
C. Cash flow from Financing Activities:				
Issue of Equity Shares		-	1,465.89	-
Share Premium Net of issue Expenses		-	-	-
Finance Cost	-3.72	-	-12.93	-
Net cash used in Financing activities		-3.72	-	1,452.96
Net Increase In cash & Cash equivalents (A+B+C)		-120.73	-	154.11
Cash & Cash equivalents-Opening Balances		177.65	-	23.54
Balance Cash & Cash equivalents-Closing Balances		56.93	-	177.65

Note :- The Cash flow statement has been prepared under Indirect Method as setout in Accounting Stanadard -3 (revised) - "Cash Flow Statement" issued by Institute of Chartered Accountants of India.

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


Brijeshkumar Mittal
Managing Director
DIN : 02161984



AKHILESH PANDEY & CO.

Chartered Accountants

Office No. 422, 4th Floor, A Wing, Lodha Supremus II, Road No.22, Wagle Estate, Thane(W) 400604
Tel. Fax : (022) 6828 4143, Mobile : 09323870763, E mail – office@apcoca.com



INDEPENDENT AUDITOR'S REPORT

To the members of
MITTAL LIFE STYLE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Mittal Life Style Limited** (the "Company"), which comprise the Balance Sheet as at **March 31, 2024**, the Statement of Profit and Loss (including other Comprehensive Income), and the statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under section 133 of the Act, and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2024**, its *profit* and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements 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 Financial Statements 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the



financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the **financial** statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 financial statements, 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 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 system 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 management.



- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the **financial** statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the **financial** statements 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 financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The financial statement dealt with by this report is in agreement with the relevant books of account.
- d) In our opinion, the aforesaid **financial** statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigations which would impact its financial position which are not disclosed in the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There are no amounts, that are required to be transferred, to the Investor Education and Protection Fund by the Company
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. No Dividends has been declared by the company during the financial year
- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the company has paid managerial remuneration within the limit prescribed by section 197 for maximum permissible managerial remuneration provided to the directors of the company.

For CA Akhilesh Pandey & Co
Chartered Accountants
Firm Registration No. 126433W



CA Akhilesh Kumar Pandey
Partner
Membership No. 119559
UDIN: 24119559BKAGDY7991
Place: Mumbai
Date: 6th May 2024



"Annexure A" to the Independent Auditors' Report

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date).

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2024, we report the following:

i.

(a)

(A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(c) The company does not hold any immovable property which is not held in the name of the company.

(d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

ii.

(a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

(b) The company has been sanctioned working capital limits in excess of five crore rupees, the quarterly statement filed by the company with Bank are in agreement with the books of accounts.



- iii. During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- iv. The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- vi. As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.
- vii.
- (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2024 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there are not any statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.
- viii. In our opinion and according to the information and explanations given to us, there are no transaction which are not recorded in the books of account & have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix.
- (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.



- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x.

- (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has made preferential allotment of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have not been complied with. The funds are not being utilized for the purpose for which they have been raised by the company.

xi.

- (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year. Therefore, the provisions of Clause (xi) (a) of paragraph 3 of the order are not applicable to the Company
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. (c) As auditor, we did not receive any whistle-blower complaint during the year. Therefore, the provisions of Clause (xi) (b) of paragraph 3 of the order are not applicable to the Company

- xii. The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.



- xiii. As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable Indian Accounting Standards. Identification of related parties were made and provided by the management of the company. **(Refer Note no: 23 of Financial Statement)**
- xiv. The company is a listed entity and covered by section 138 of the Companies Act, 2013. The company has duly complied the provisions of Clause (xiv) (a) and (b) of paragraph 3 of the order.
- xv. The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- xvi.
- (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
 - (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
 - (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
 - (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- xvii. The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- xviii. There has been no resignation of the previous statutory auditors during the year. Therefore, the provisions of Clause (xviii) of paragraph 3 of the order are not applicable to the Company.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. **(Refer Note no: 33 of Financial Statement)**



- xx. The provisions of Section 135 are not applicable to company during the current financial year therefore, the provisions of Clause (xx) (a) and (b) of paragraph 3 of the order are not applicable to the Company.
- xxi. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For CA Akhilesh Pandey & Co
Chartered Accountants
Firm Registration No. 126433W



CA Akhilesh Kumar Pandey
Partner
Membership No. 119559
UDIN: 24119559BKAGDY7991
Place: Mumbai
Date: 6th May 2024



"Annexure B" to the Independent Auditors' Report on the financial statements of Mittal Life Style Limited

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (Referred to in paragraph 1(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of **Mittal Life Style Limited** ("the Company") as of **31 March 2024** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at **31 March 2024**, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining



an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For CA Akhilesh Pandey & Co
Chartered Accountants
Firm Registration No. 126433W**



**CA Akhilesh Kumar Pandey
Partner**

**Membership No. 119559
UDIN: 24119559BKAGDY7991
Place: Mumbai
Date: 6th May 2024**





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

May 06, 2024

To,
The Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 05th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East), Mumbai- 400051.

Symbol: MITTAL
Series: EQ

Dear Sir/Madam,

Sub: Audit Report with Unmodified Opinion

Ref: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby confirm that:

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Auditor's Report on Standalone Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2024 issued by the Statutory Auditors of the Company is with unmodified opinion.

Kindly take on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For Mittal Life Style Limited

Brijeshkumar Mittal
Managing Director

