



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

October 09, 2020

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

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, 9th October 2020 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 September 30, 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 September 30, 2020.
- 3) Consider and approved other Business matter.

The Meeting commenced at 1 P.M. and concluded at 2.30 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
October 9, 2020

MITTAL LIFESTYLE 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 (Revised) for the half year ended and Quarter Ended 30th September, 2020

(Rs. in Lacs Except EPS)								
Sr. No.	Particulars	Note No.	FINANCIAL RESULTS					
			3 Months Ended	3 Months Ended	3 Months Ended	6 Month ended	6 Month ended	Year Ended
			30-09-2020 (Unaudited)	30-06-2020 (Unaudited)	30-09-2019 (Unaudited)	30-09-2020 (Unaudited)	30-09-2019 (Unaudited)	31-03-2020 (Audited)
1	Revenue from Operations							
	(I) Revenue from Operations (Net of excise duty)	1	699.32	456.46	2,296.33	1,155.78	4,691.43	9,974.69
	(II) Other Operating Income	2	3.36	-	0.36	3.36	0.36	0.40
	(III) Total Revenue (net)		702.69	456.46	2,296.69	1,159.15	4,691.79	9,975.09
2	(IV) Expenses							
	(a) Cost of Materials Consumed	3						
	(b) Purchase of stock-in-trade	4	635.04	368.88	2,362.33	1,003.92	4,890.16	9,733.53
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5	25.26	61.33	(125.88)	86.59	(337.93)	(286.19)
	(d) Employee benefits expense	6	7.53	3.87	17.20	11.40	33.84	43.89
	(e) Finance Cost	7	19.93	6.70	13.18	26.63	17.53	47.68
	(f) Depreciation and amortisation expense	8	2.12	1.80	2.39	3.93	5.18	11.15
	(g) Other expenses	9	8.32	9.43	17.30	17.75	33.99	213.49
	Total Expenses		698.20	452.01	2,286.51	1,150.21	4,642.77	9,763.55
3	V. Profit before exceptional and extraordinary items and tax (III - IV)		4.49	4.45	10.18	8.94	49.02	211.54
4	VI. Exceptional items - Other Income	10						
5	VII. Profit before extraordinary items and tax (V - VI)		4.49	4.45	10.18	8.94	49.02	211.54
6	VIII. Extraordinary items							
7	IX. Profit before tax (VII- VIII)		4.49	4.45	10.18	8.94	49.02	211.54
8	X. Tax expense:							
	(1) Current Tax		0.99	1.25	1.85	2.23	12.75	52.89
	(2) Deferred Tax		(0.02)	(0.01)	(0.15)	(0.03)	(0.30)	(0.59)
	(3) (Excess)/Short Provision		-	-	-	-	-	7.13
9	XI. Profit (Loss) for the period		3.52	3.21	8.48	6.73	36.58	152.11
10	Profit for the period attributable to:							
	Shareholders of the Company		3.52	3.21	8.48	6.73	36.58	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		3.52	3.21	8.48	6.73	36.58	152.11
12	Total comprehensive income for the period attributable to:							
	Shareholders of the Company		3.52	3.21	8.48	6.73	36.58	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	i Earnings Per Share (of '10/- each) (not annualised):							
	(a) Basic		0.03	0.03	0.07	0.06	0.31	1.29
	(b) Diluted		0.03	0.03	0.07	0.06	0.31	1.29

For MITTAL LIFE STYLE LIMITED


MANAGING DIRECTOR

Notes:-

- a) The Company has only one reportable segment i.e. Trading of Fabric therefore disclosure requirement under 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 current financial year. Accordingly, the Company has recognized Provision for Income tax for the quarter and half year ended September 30, 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. These are Company's first standalone financial result prepared in accordance with Ind AS. 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

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

Description	3 months ended	Year Ended
	30.09.2019	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)	0.09	0.37
Net profit after tax as per Ind As	8.48	152.11
Other Comprehensive Income	-	-
Total Comprehensive Income under Ind AS	8.48	152.11

- e) During the quarter ended September 2020, directors and group company of the company has provided Interest Free Loan (Payable on Demand) to the company aggregate to Rs 7,57,17,815. 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 09th October 2020.
- g) The figures for the previous period have been regrouped wherever necessary.
- h) Company has received four Complaints from investors, none of the complaint pending as on 30th September, 2020

For MITTAL LIFE STYLE LIMITED

By Order of the Board

MANAGING DIRECTOR
 Managing Director
 DIN : 02161984

Date: 09th October, 2020
 Place: Mumbai

MITTAL LIFESTYLE LIMITED**CIN : L18101MH2005PLC155786****Unaudited Balance Sheet as at September 30, 2020**

(Amount in Rs`)

Particulars	As at 30.09.2020	As at 31.03.2020
ASSETS		
1 Non current assets		
a Property, Plant and equipment	2,011,310	2,175,476
b Investment property	-	-
c Financial Asset		
(i) Loans and advances	-	-
(ii) Others	-	-
d Other Non Current assets	-	-
2 Current assets		
a Inventories	41,469,928	50,128,983
b Financial Asset		
(i) Investment	-	-
(ii) Trade receivable	237,897,036	254,329,808
(iii) Loans	-	-
(iv) Others	3,015,000	-
(v) Cash & cash equivalent	1,483	2,218,628
c Current Tax Asset (Net)	464,201	461,465
d Other Current asset	6,223,681	5,727,062
	291,082,638	315,041,422
EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	117,500,000	117,500,000
b Other Equity	16,911,668	16,462,176
2 Liabilities		
Non-current liabilities		
a Financial Liabilities		
(i) Borrowings	1	1
(ii) Trade Payables	-	-
(iii) Other Financial liability	-	-
b Long term provision	-	-
c Other Non-Current Liability	-	-
Current Liability		
a Financial Liabilities		
(i) Borrowings	112,611,068	67,335,934
(ii) Trade Payables	37,021,170	107,369,791
(iii) Other Financial liability	-	-
b Other Current liability	1,230,294	990,118
c Short term provision	5,808,437	5,383,401
TOTAL	291,082,638	315,041,422

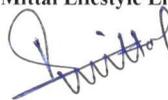
For and on behalf of the Board of
Mittal Lifestyle LimitedBrijesh Mittal
Managing Director
DIN : 02161984Place : Mumbai
Date : 09th October, 2020

MITTAL LIFESTYLE LIMITED
CIN: L18101MH2005PLC155786

Cash Flow Statement for the year ended 30th September, 2020

Particulars	As at September 30, 2020		As at March 31, 2020	
A Cash Flow From Operating Activities:				
Net Profit / (Loss) Before Tax		893,507		21,154,259
<u>Adjustment for:</u>				
Depreciation	392,514		1,114,649	
Provision for Leave Salary	-		-	
Provision for Gratuity	-		-	
Interest Income	-		-	
Finance Cost	2,662,674		4,767,949	
Prior Period items	-	3,055,188	-	5,882,598
Operating Profit / (Loss) before working Capital Changes		3,948,694		27,036,857
<u>Adjustment for:</u>				
Changes in Inventories	8,659,055		(28,618,877)	
Changes in Trade payable and Short Term Borrowings	(25,073,487)		68,712,961	
Changes in Other Current Liabilities	441,836		(9,291,819)	
Changes in Other Current Assets	(3,543,277)		8,011,850	
Changes in loans and advances	0		0	
Changes in Trade and Other Receivables	16,432,772	(3,083,100)	(58,682,733)	(19,868,618)
Cash Generated From Operation:		865,594		7,168,239
Direct tax paid		(223,377)		(6,001,804)
Net Cash From Operating Activities before exceptional items		642,218		1,166,435
Exceptional Items		-		-
Net Cash From Operating Activities:		642,218		1,166,435
B Cash flow from Investing Activities:				
Purchase of fixed assets	(196,689)		(272,201)	
Sale of Fixed Assets	-		-	
Interest Received	-		-	
Decrease/(Increase) In Investment	-		-	
Decrease/(Increase) In Investment Property	-		-	
Net Cash from/ (used in) Investing Activities		(196,689)		(272,201)
C Cash flow from Financing Activities:				
Issued of Equity Shares	-		-	
Other Financial Liability	-		-	
Long term Borrowings	-		-	
Finance Cost	(2,662,674)		(4,767,949)	
Net cash used in Financing activities (C)		(2,662,674)		(4,767,949)
Net Increase In cash & Cash equivalents (A+B+C)		(2,217,145)		(3,873,715)
Cash & Cash equivalents-Opening Balances		2,218,628		6,092,343
Balance Cash & Cash equivalents-Closing Balances		1,483		2,218,628

For and on behalf of the Board of
Mittal Lifestyle Limited



Brijesh Mittal
Managing Director



Place : Mumbai
Date: 09th October, 2020



JAIN JAGAWAT KAMDAR & CO

CHARTERED ACCOUNTANTS

Limited Review Report on Quarterly Unaudited Financial Statements of Mittal Lifestyle Limited for the Quarter & Half Year ended 30th September 2020, pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying statement of standalone unaudited Financial Results of Mittal Lifestyle Limited (the Company) for Quarter ended September 30, 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

Chandra Shekhar
Jagawat

Digitally signed by Chandra Shekhar Jagawat
DN: cn=Chandra Shekhar Jagawat, c=IN,
st=Maharashtra, o=Personal,
serialNumber=8c9f3b393ac450ce8a0d4d4271b0d
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CA Chandrashekhhar Jagawat
Partner

Membership No: 116078
UDIN: 20116078AAAAEG9671

Date: 09/10/2020
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, Upper Ground, Kiran Vihar, New Delhi-110092