



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: 30th June, 2021

To,
National Stock Exchange of India Ltd. (NSE)
Exchange plaza, Plot No. C/1, G Block,
BKC, Bandra (E),
Mumbai 400 051.

Symbol: MITTAL
Series: EQ

Subject: **Reply to queries raised with respect to Quick Result submitted to the Exchange on 21st JUNE, 2021.**

Dear Sir/Madam,

This is with reference to the above cited subject; we have received your mail dated June 28, 2021 seeking clarification in respect to Quick result submitted for **Quarter and year ended March 2021** on following points;


1. Standalone Reconciliation of Equity not submitted.
2. Financial results submitted is not as per format prescribed by SEBI.

Reply to your queries

In this regard, I would like to inform you that results that were submitted on 21st June, 2021 Reconciliation of Equity, which has been presented now under heading point no "e" and we are submitting herewith Financial Result as per format prescribed by SEBI.

Accordingly, we humbly request you to please take into account all the above fact along with the intention and readiness of the company to make good the oversight and the good track record of the company.

Thanking You,
Yours Faithfully.
For Mittal Life Style Limited


Jalpa Purohit
Company Secretary &
Compliance Officer



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 31st March, 2021

<i>Rs. In Lakhs</i>						
Sr. No.	Particulars	FINANCIAL RESULTS				
		Quarter Ended			Year Ended	Year Ended
		31-03-2021 * (Unaudited)	31-12-2020 * (Unaudited)	31-03-2020 * (Unaudited)	31-03-2021 (Audited)	31-03-2020 (Audited)
1	Revenue from Operations					
	(I) Revenue from Operations (Net of excise duty)	2,317.41	1,742.12	2,607.99	5,215.32	9,974.69
	(II) Other Operating Income	61.77	41.48	-	106.62	0.40
	(III) Total Revenue (net)	2,379.19	1,783.61	2,607.99	5,321.95	9,975.09
2	(IV) Expenses					
	(a) Cost of Materials Consumed			-	-	-
	(b) Purchase of stock-in-trade	2,449.50	1,586.63	2,254.83	5,040.05	9,733.53
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(118.59)	153.25	188.60	121.26	(286.19)
	(d) Employee benefits expense	9.83	10.82	11.59	32.05	43.89
	(e) Finance Cost	7.16	9.06	21.08	42.85	47.68
	(f) Depreciation and amortisation expenses	2.94	1.54	11.15	8.40	11.15
	(g) Other expenses	14.05	12.23	21.14	44.03	213.49
	Total Expenses	2,364.90	1,773.54	2,508.38	5,288.65	9,763.55
3	V. Profit before exceptional and extraordinary items and tax (III - IV)	14.29	10.07	99.61	33.30	211.54
4	VI. Exceptional items - Other Income					
5	VII. Profit before extraordinary items and tax (V - VI)	14.29	10.07	99.61	33.30	211.54
6	VIII. Extraordinary items					
7	IX. Profit before tax (VII- VIII)	14.29	10.07	99.61	33.30	211.54
8	X. Tax expense:					
	(1) Current Tax	2.54	2.55	25.00	7.33	52.89
	(2) Deferred Tax	(0.67)	0.53	(0.15)	(0.17)	(0.59)
	(3) (Excess)/Short Provision	-	-	-	-	7.13
9	XI. Profit (Loss) for the period	12.41	6.99	74.76	26.14	152.11
10	Profit for the period attributable to:					
	Shareholders of the Company	12.41	6.99	74.76	26.14	152.11
	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	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	12.41	6.99	74.76	26.14	152.11
12	Total comprehensive income for the period attributable to:					
	Shareholders of the Company	12.41	6.99	74.76	26.14	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
14	i Earnings Per Share (of `10/- each) (not annualised):					
	(a) Basic	0.11	0.06	0.64	0.22	1.29
	(b) Diluted	0.11	0.06	0.64	0.22	1.29
15	Debt Equity Ratio				0.48	0.50
	Debt Service Coverage Ratio				-	-
	Interest Service coverage Ratio				1.78	5.44



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;
- All Assets and Liability have been classified into financial assets/liability and non financial assets/liability.
 - The company has taken interest rate of 7% (Government Bond rate) as discount rate to arrive at fair value (wherever required).
 - 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 to those 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.
- g) The figures for the 3 months ended 31.03.2021 and corresponding 3 months ended 31.03.2020 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 21st June, 2021
- i) The figures for the previous period have been regrouped wherever necessary.
- j) No complaints has been received from investors during the quarter ended 31st March, 2021

Date: 21st June, 2021
Place: Mumbai

For and on behalf of the Board of
Mittal Lifestyle Limited

Brijesh Kumar Mittal
Managing Director
DIN : 02161984

