



MITTAL LIFESTYLE LIMITED

8/9, RAVI KIRAN, NR MONGINIS, OPP CITI MALL, NEW LINK ROAD, ANDHERI (WEST),
MUMBAI-400053

Date: 29th May, 2020

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

Sub: Outcome of the Board Meeting-Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015.

Dear Sir/Madam,

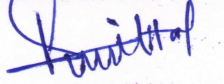
We wish to inform you that the Board of Directors of the Company at its meeting held on today i.e. Friday, 29th May, 2020 at the registered office of the company have inter alia considered and approved the following matters:

1. Consider and approved Audited (Standalone) Financial Results of the Company for the financial year ended 31st March, 2020 along with Independent Auditor Report on Standalone Financial Results of the Company from our Statutory Auditors M/s Jain Jagawat Kamdar & Co., Chartered Accountants. (Enclosed herewith as **Annexure A**).
2. Other Business Matters.

The Board Meeting commenced at 6 P.M. and concluded at 6.40 P.M.
You are requested to kindly take the same on record and oblige.

Thanking You.
Yours faithfully,

For MITTAL LIFESTYLE LIMITED


DIRECTOR

Brijeshkumar Mittal
DIN: 02161984
Date: 29/05/2020
Place: Mumbai
Encl: a/a



MITTAL LIFESTYLE LIMITED

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Date: 29th May, 2020

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

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

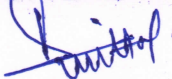
Dear Sir/Madam,

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, 2020.

Kindly take this declaration on records.

Thanking You.
Yours faithfully,

For MITTAL LIFE STYLE LIMITED


DIRECTOR

Brijeshkumar Mittal
(Managing Director)
DIN: 02161984

Date: 29/05/2020
Place: Mumbai

MITTAL LIFESTYLE LIMITED (Formerly Known as Mittal Lifestyle Private Limited)

CIN: U18101MH2005PLC155786

Corporate Office:- Unit No-8/9, Ravi Kiran, Ground Floor, Near Monginis, New Link Road, Andheri(W), MUMBAI-400053

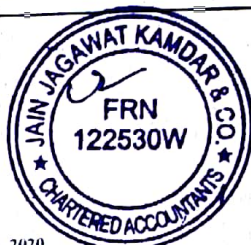
Annexure 1 to Clause 33 of Listing Agreement

Statement of Unaudited Financial Results for the half year ended and Quarter Ended 31st March, 2020

Sr. No.	Particulars	(Rs. in Lacs Except EPS)				
		STANDALONE RESULTS				
		6 Month ended	6 Month ended	6 Month ended	Year Ended	Year Ended
		31-03-2020 (Unaudited)	30-09-2019 (Unaudited)	31-03-2019 (Unaudited)	31-03-2020 (Audited)	31-03-2019 (Audited)
1	Revenue from Operations					
	(I) Revenue from Operations (Net of excise duty)	5,283.26	4,691.43	4,642.60	9,974.69	8,974.05
	(II) Other Operating Income	0.04	0.36	207.29	0.40	207.29
	(III) Total Revenue (net)	5,283.30	4,691.79	4,849.90	9,975.09	9,181.34
2	(IV) Expenses					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	4,843.37	4,890.16	4,005.23	9,733.53	8,499.20
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	51.74	-337.93	548.34	-286.19	184.15
	(d) Employee benefits expense	11.59	33.84	10.08	43.89	42.30
	(e) Finance Cost	30.15	17.53	48.45	47.68	64.23
	(f) Depreciation and amortisation expense	5.97	5.18	7.56	11.15	14.28
	(g) Other expenses	179.50	33.99	95.38	213.49	169.43
	Total Expenses	5,122.32	4,642.77	4,715.04	9,763.55	8,973.59
3	V. Profit before exceptional and extraordinary items and tax (III - IV)	160.98	49.02	134.86	211.54	207.75
4	VI. Exceptional items - Other Income					
5	VII. Profit before extraordinary items and tax (V - VI)	160.98	49.02	134.86	211.54	207.75
6	VIII. Extraordinary items					
7	IX. Profit before tax (VII- VIII)	160.98	49.02	134.86	211.54	207.75
8	X. Tax expense:					
	(1) Current Tax	40.14	12.75	35.48	52.89	58.00
	(2) Deferred Tax	-0.95	-	-1.60	-0.95	-1.60
	(3) (Excess)/Short Provision	7.13	-	-	7.13	-
9	XI. Profit (Loss) for the period from continuing operations (VII-VIII)	114.66	36.28	100.98	152.48	151.36
10	XII Profit (Loss) from Discontinued Operations	-	-	-	-	-
11	XIII Tax expense of discontinued operation	-	-	-	-	-
12	XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
13	XV. Profit (Loss) for the period (XI + XIV)	114.66	36.28	100.98	152.48	151.36
14	Share of Profit / (loss) of associates *	-	-	-	-	-
15	Minority Interest *	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	114.66	36.28	100.98	152.48	151.36
15	Paid-up equity share capital (Face Value of the Share shall be indicated)	1,175.00	1,175.00	705.00	1,175.00	705.00
	i Earnings Per Share (of '10/- each) (not annualised):					
	(a) Basic	0.98	0.31	0.86	1.30	1.29
16	(b) Diluted	0.98	0.31	0.86	1.30	1.29

Notes:-

- The Company has only one reportable segment i.e. Trading of Fabric therefore disclosure requirement under AS 17 - Segmental reporting are not applicable.
- The Cashflow prepared by the company using Indirect method as stated in Ind AS 7 - Statement of Cash Flows
- 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 year ended March 31, 2020 and re-measured its Deferred tax assets/ liabilities basis the said revised rate.
- 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.
- The figures of current half year ended 31st March 2020 and half year ended 31st March 2019 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and March 31, 2019, respectively and published year to date figures up to six months ended September 30, 2019 and September 30, 2018, respectively which were subjected to limited review
- The Company was listed on NSE Emerge Platform (SME) and therefore Half yearly presentation of financial results was applicable to it. The Company has been migrated to main board (NSE) on 29th April, 2020.
- There are no investor complains received/pending as on 31st March, 2020
- 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 29th May, 2020



For MITTAL LIFESTYLE LIMITED
Mittal Lifestyle Limited
[Signature]
DIRECTOR
Mr. Prakash Kumar Mittal
Managing Director
DIN: 02161984

Date: 29th May, 2020
Place: Mumbai

MITTAL LIFESTYLE LIMITED (Formally Known as Mittal Lifestyle Private Limited)

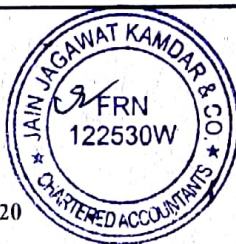
CIN: U18101MH2005PLC155786

Corporate Office:- Unit No-8/9, Ravi Kiran, Ground Floor, Near Monginis, New Link Road, Andheri(W), MUMBAI-400053

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st March, 2020

Rs. In Lakhs

PARTICULARS	Standalone Results	
	As at 31-Mar-2020 Audited	As at 31-Mar-2019 Audited
A Equity and Liabilities		
1. Shareholders' funds		
a) Share capital	1,175.00	705.00
b) Reserves and surplus	166.00	483.51
c) Money Received Against Share Warrants		
Sub Total Shareholders Fund	1,341.00	1,188.51
2. Share Application Money Pending allotment		
3. Minority Interest		
4. Non-current Liabilities		
a) Long Term Borrowings	0.00	375.88
b) Deferred Tax Liability (Net)		
c) Other Long Term Liabilities		
d) Long Term Provisions		
Sub-total non current liabilities	0.00	375.88
5. Current Liabilities		
a) Short term borrowings	673.36	188.62
b) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,073.70	495.43
c) Other current liabilities	9.90	20.91
d) Short term provisions	53.83	135.74
Sub-total current liabilities	1,810.79	840.70
TOTAL EQUITY AND LIABILITIES Rs.	3,151.79	2,405.09
B ASSETS		
1. Non-current assets		
a) Fixed assets	21.75	29.14
- Tangible assets		
b) Non Current investments		
c) Deferred Tax Assets (Net)	5.99	5.04
d) Long term loans and advances		
e) Other non current assets		
Sub-total non current Assets	27.75	34.18
Current Assets		
a) Current Investments		
b) Inventories	501.29	215.10
c) Trade receivables	2,543.30	1,956.47
d) Cash & Bank Balances	22.19	60.92
e) Short term loans and advances	57.27	138.42
f) Other Current Assets		
Sub-total of current Assets	3,124.04	2,370.91
TOTAL ASSETS Rs.	3,151.79	2,405.09



Date: 29th May, 2020
Place: Mumbai

For MITTAL LIFESTYLE LIMITED
Mittal Lifestyle Limited

[Signature]
DIRECTOR
Mr Brijesh Kumar Mittal
Managing Director
DIN 02161984

MITTAL LIFE STYLE LIMITED
UI8101MII2005PLC155786
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Rs. In Lakhs	
	Year ended 31-03-2020	Year ended 31-03-2019
A Cash flow from Operating activities		
Net profit before tax and extra ordinary items	211.54	207.75
Adjustments for		
- Depreciation	10.10	14.28
- Amortisation of ROC fee	1.04	0.18
- Prepaid Expenses		(1.06)
- Interest Paid	47.68	64.23
	58.83	77.63
Operating Profit before working capital changes	270.37	285.39
Adjustments for		
- (Increase)/Decrease in Trade and other receivables	(586.83)	(390.22)
- (Increase)/Decrease in Inventories	(286.19)	184.15
- (Increase)/Decrease in Other Current Assets	0.38	-
- Increase/(Decrease) in Trade payable	578.27	68.01
- Increase/(Decrease) in Other Current Liabilities	(10.81)	15.80
	(305.18)	(122.26)
Cash generated from operations	(34.81)	163.13
Direct taxes paid	(60.48)	(60.00)
Net cash from operating activities	(95.30)	103.13
B Cash flow from investing activities		
- Dividend Paid	-	(42.50)
- Purchase of fixed assets	(2.72)	(2.29)
Net cash used in investing activities	(2.72)	(44.79)
C Cash flow from financing activities		
- Loans borrowed (Net of repayment)	(375.88)	(111.72)
- Deposit with NSE Released	-	4.41
- Public Issue Expenses	(1.90)	(19.00)
- Interest paid	(47.68)	(64.23)
- Utilisation of Cash Credit Loan	484.74	(264.29)
Net cash used in financing activities	59.28	(454.83)
Net increase / (Decrease) in cash and cash equivalents	(38.74)	(396.50)
Cash and cash equivalents at the beginning of the year	60.92	457.42
Cash and cash equivalents at the closing of the period	22.19	60.92
Cash and Bank Balances		
A Cash and cash equivalents		
Cash on hand	22.19	3.84
Balance with Bank	-	57.08
	22.19	60.92

Note: The Cashflow prepared by the company using Indirect method as stated in Ind AS 7 - Statement of Cash Flows.



Place : Mumbai
Date : 29th May, 2020

For MITTAL LIFE STYLE LIMITED
Mittal Lifestyle Limited

[Signature]
DIRECTOR

Mr Brijesh Kumar Mittal
Managing Director
DIN: 02161984



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF 6 MONTHLY FINANCIAL RESULTS

To the Members of,

MITTAL LIFE STYLE LIMITED

Opinion and Conclusions

We have (a) audited the financial results for year ended March 31, 2020 and (b) reviewed the Financial Results for the 6 month ended March 31, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the 6 Month and Year Ended March 31, 2020" of **MITTAL LIFE STYLE LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2020:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the 6 month ended March 31, 2020

With respect to the Financial Results for the 6 month ended March 31, 2020, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the 6 month ended March 31, 2020, prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Financial Results for the year ended March 31, 2020

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2020 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 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.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2020 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the 6 month and year ended March 31, 2020 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the 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 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 Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, 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 financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2020

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2020 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 this Financial Results.

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 Annual Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Statement 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results 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 Annual Financial Results.

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.

(b) Review of the Financial Results for the 6 month ended March 31, 2020

We conducted our review of the Financial Results for the 6 month ended March 31, 2020 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- As stated in Note 'c' of the Statement, the figures for the corresponding 6 month ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 6 months ended September 30, 2018. We have not issued a separate limited review report on the results and figures for the 6 month ended March 31, 2019. Our report on the Statement is not modified in respect of this matter.
- The Statement includes the results for the 6 Month ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the second 6 month of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.
- Our report is not modified in respect of this matter.

For JAIN JAGAWAT KAMDAR & CO.
Chartered Accountants
Firm Regn. No. 122530W



CA Chandrashekhar Jagawat
Partner
M.No:- 116078
UDIN:20116078AAAACB9508
Date: 29/05/2020

