



mudra lifestyle ltd.

Regd. Office :

3026-31, A-Wing, 3rd Floor,
Oberoi Garden Estate,
Chandivali Farm Road,
Chandivali, Andheri (East),
Mumbai 400072

Tel : +91-22-28472600/40972600

Fax : +91-22-28472603

E-mail : contact.mudralifestyle.com

Web : www.mudralifestyle.com

11th November, 2013

To,
The General Manager,
Department of Corporate Services
The Bombay Stock Exchange Limited,
New Trading Ring,
Rotunda Building, 1st Floor,
P.J Towers, Dalal Street,
Fort, Mumbai- 400 001
Scrip Code: 532820

The Manager
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051
Scrip Code: MUDRA

Dear Sirs,

Sub: Outcome of Board Meeting – Clause 41 of the Listing Agreement

This is to inform you that the Board of Directors at its meeting held on Monday, 11th November 2013 has inter-alia approved the following items:

1. Un-Audited Quarterly Financial Results for the quarter and half year ended 30th September 2013 along with the Limited Review Report of the Statutory Auditor pursuant to Clause 41 of the Listing Agreement.
2. The Registered Office of the Company will be shifted within local limits of city ie Mumbai with effect from Monday, 18th November, 2013 , the New Registered office address is as under

Office No.509,
5th Floor, Western Edge-I, Western Express Highway,
Magathane, Borivali (East),
Mumbai – 400 066

Copy of the said Un-Audited Financial Results along with the Limited Review Report is enclosed herewith.

This is for your information and records.

Thanking You,

Yours truly,

For Mudra Lifestyle Limited

Ashitosh Sheth
Company Secretary
Encl: A/a

MUDRA LIFESTYLE LIMITED

Regd. Office : 3026, A Wing, 3rd Floor, Oberoi Garden Estate, Chandivali, Andheri (E), Mumbai - 400 072

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(Rs in Lakhs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2013

PART I

Sr. No.	Particulars	Quarter Ended			Half Yearly Ended		For the Period Ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Audited)	31.03.2013 (Audited)
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	9,372.43	7,925.05	4,340.47	17,297.49	8,936.98	12,698.67
	b) Other Operating Income	263.17	264.91	202.23	528.08	287.51	329.19
	Total income from operations (net)	9,635.61	8,189.96	4,542.70	17,825.57	9,224.49	13,027.85
2	Expenses						
	a) Cost of materials consumed	5,059.83	5,151.89	3,346.99	10,211.72	5,808.21	8,124.32
	b) Manufacturing Expenses	3,595.44	3,399.15	2,760.36	6,994.59	4,811.91	6,243.45
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,268.17	(469.97)	(1,726.56)	798.20	(962.38)	(1,461.18)
	d) Employee benefits Expenses	334.94	320.74	435.88	655.68	557.40	537.67
	e) Depreciation and amortisation Expenses	639.48	631.06	629.80	1,270.54	1,253.39	1,247.69
	f) Administrative & Other Expenses	916.25	587.78	470.99	1,504.03	1,075.74	1,086.27
	Total expenses	11,814.12	9,620.65	5,917.45	21,434.77	12,544.27	15,778.21
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(2,178.51)	(1,430.69)	(1,374.74)	(3,609.20)	(3,319.79)	(2,750.35)
4	a) Other Income	104.50	50.22	36.42	154.72	150.35	369.39
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(2,074.01)	(1,380.47)	(1,338.33)	(3,454.48)	(3,169.43)	(2,380.97)
6	Finance costs	1,019.47	1,045.12	283.58	2,064.59	1,645.54	2,718.30
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(3,093.48)	(2,425.58)	(1,621.92)	(5,519.06)	(4,814.97)	(5,099.26)
8	Exceptional items	-	-	633.49	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(3,093.48)	(2,425.58)	(988.43)	(5,519.06)	(4,814.97)	(5,099.26)
10	Tax Expenses	-	-	7,776.26	-	(180.27)	290.03
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(3,093.48)	(2,425.58)	(8,764.69)	(5,519.06)	(4,634.71)	(5,389.29)
12	Extraordinary items	84.69	9.27	(967.83)	93.97	12.26	135.16
13	Net Profit / (Loss) for the period (11 - 12)	(3,178.17)	(2,434.86)	(7,796.86)	(5,613.03)	(4,646.97)	(5,524.46)
14	Paid-up Equity Share Capital (Nominal value - Rs. 10 Each)	4,799.05	4,799.05	4,799.05	4,799.05	4,799.05	4,799.05
15	Reserves excluding Revaluation Reserves						
16	Earning Per Share (Rs.)						
	Wt. Average						
	Basic & Diluted EPS before extra ordinary items for the period	(6.45)	(5.05)	(18.26)	(11.50)	(9.66)	(11.23)
	Basic & Diluted EPS after extra ordinary items for the period	(6.62)	(5.07)	(16.25)	(11.70)	(9.68)	(11.51)

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2013

Sr. No.	Particulars	Quarter Ended			Half Yearly Ended		For the Period Ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Audited)	31.03.2013 (Audited)
A	Particulars Of shareholding						
1	Public Shareholding:						
	Number of Shares	6,818,074	6,818,074	6,780,786	6,818,074	6,780,786	6,780,786
	Percentage of Shareholding	14.21	14.21	14.13	14.21	14.13	14.13
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	41,172,395	41,172,395	41,209,683	41,172,395	41,209,683	41,209,683
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	85.79%	85.79%	85.87%	85.79%	85.87%	85.87%



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(Rs in Lakhs)

B	Particulars	Quarter ended September 30 2013
	Investor Complaints	NIL
	Pending at the beginning of the quarter	NIL
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	NIL

Statement of Assets and Liabilities		(Rs in Lakhs)	
		As at	
		9/30/2013 (Unaudited)	3/31/2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's Fund		
	(a) Share Capital	4,799.05	4,799.05
	(b) Reserves & surplus	(15,252.31)	(9,555.12)
	(c) Money received against share warrants	-	-
	Sub-total-Shareholder's funds	(10,453.26)	(4,756.07)
2	Share application money pending allotment	-	-
3	Non -current Liabilities		
	(a) Long Term Borrowings	49,283.66	46,170.14
	(b) Other Long term Liabilities	112.02	36.52
	(c) Deferred Tax Liabilities (net)	-	-
	(d) Long term Provisions	227.30	176.05
	Sub-total-Non-current liabilities	49,622.99	46,382.71
4	Current Liabilities		
	(a) Short Term Borrowings	14,389.26	14,295.09
	(b) Trade Payables	4,089.10	4,965.35
	(c) Other Current Liabilities	5,615.99	3,599.23
	(d) Short-Term Provisions	816.73	826.52
	Sub-total-current liabilities	24,911.08	23,686.19
	TOTAL -EQUITY AND LIABILITIES	64,080.81	65,312.83
B	ASSETS		
1	Non -current Assets		
	(a) Fixed Assets	44,061.85	45,007.15
	(b) Non-Current Investments	1.00	1.00
	(c) Long Term Loans & advances	623.18	767.56
	(d) Deferred Tax Assets	1,613.16	1,613.16
	(e) Long-term loans and advances	-	-
	(f) Other non-current assets	-	-
	Sub-total-non-current assets	46,299.19	47,388.87
2	Current Assets		
	(a) Current investments	7.82	8.28
	(b) Inventories	7,010.91	8,082.04
	(c) Trade Receivables	6,687.50	6,442.17
	(d) Cash and Cash equivalents	1,370.48	737.80
	(e) Short -term Loans and Advances	1,649.05	1,481.97
	(f) Other current Assets	1,055.85	1,171.70
	Sub-total-current assets	17,781.62	17,923.96
	TOTAL ASSETS	64,080.81	65,312.83

Notes :

- The above financial results as reviewed by the audit committee were approved and taken on record by the Board of Directors in their meeting held on Monday, November 11, 2013.
- As per AS-17 issued by ICAI, the company has only one reportable segment i.e. Textiles.
- Mr. Murarilal Agarwal, Mr. Ravindra Agarwal, Mr. Vishwambharlal Bhoot (Old Promoters) and E-Land Asia Holdings Pte Ltd form the promoter group of Mudra Lifestyle Limited (MLL). As per the provisions of the Securities Contracts (Regulations) Rules, 1957, as amended (SCRR), MLL is required to maintain a public shareholding of 25% of the aggregate paid-up equity share capital (Minimum Public Shareholding Threshold) (MPS). Accordingly, at present, the public shareholding of MLL falls short of the required Minimum Public Shareholding by 10.79%.
In order to comply with MPS, MLL has identified among other options, Sale of shares held by promoters through the secondary market (Offer for Sale) as the more feasible options to comply with requirement of MPS. However in view of the extremely low volume of trading in the shares of MLL and also due to the shares being categorized for trading in the "Periodic Call Auction" system, MLL will seek more time to meet the MPS requirements.
- The Company has regrouped/ reclassified the previous period figures in accordance with the requirements applicable in the current period.
- The Unaudited financial results for the above period are available on Company's Website at www.mudralifestyle.com and also on websites of BSE and NSE.

Place: Mumbai
Date: 11th Nov, 2013

For Mudra Lifestyle Limited

Eung Kyun Shin
Chairman





Report on Review of Interim Financial Information

To,

The Board of Directors,

Mudra Lifestyle Limited

We have reviewed the accompanying statement of "Unaudited financial results for the quarter and six month period ended 30th September, 2013" (the Statement) of **Mudra Lifestyle Limited** (the Company) except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter group Shareholding' which have been traced from disclosure made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 11th November, 2013. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review of the statement 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 Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from 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.

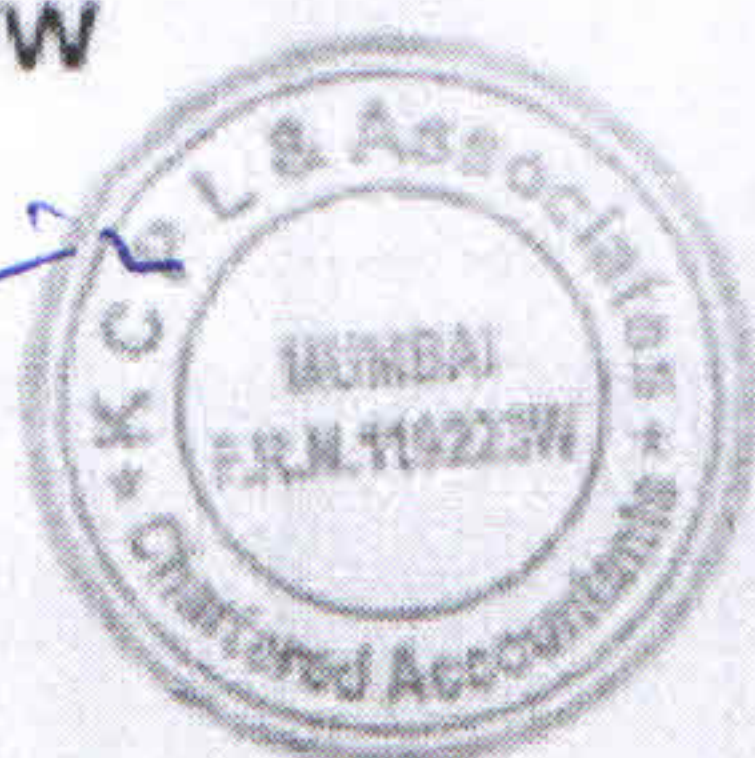
Without qualifying our opinion we draw to the fact that the Company has incurred huge losses during the period under review and immediately preceding audit and review periods which has resulted in substantial erosion of its net worth. However, the company has prepared its financial statements on going concern basis being optimistic about company's production and performance in future years.

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 for quarter and six months period ended on 30th September, 2013 prepared in accordance with applicable Accounting Standards notified pursuant to Companies (Accounting Standard) Rule, 2006 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **K C P L & Associates**
Chartered Accountants
Firm Reg. No. - 119223W


Mahavir Jain
Partner

M.No.121275



Place: Mumbai

Date: 11th November, 2013