



mudra lifestyle ltd.

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

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Web : www.mudralifestyle.com

CIN : L17110MH1997PLC106945

Date: May 30, 2014

**The General Manager,
Department of Corporate Services
BSE 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
Symbol: MUDRA**

Dear Sir,

Sub: Outcome of the Board Meeting held on Friday, 30th May, 2014

- This is to inform you that the Board of Directors, at its meeting held Friday, 30th May, 2014, has consider and adopt the Audited Financial Results for the quarter and year ended 31st March, 2014 along with the Auditors Report of the Statutory Auditor pursuant to Clause 41 of the Listing Agreement. Copy of the said Audited Financial Results is attached herewith.
- Mr. Chung Whonyoung has tendered his resignation as Chief Financial Officer of the Company.
- Mr. Yi Byounghoon has been appointed as Chief Financial Officer of the Company.

This is for your information and records.

Thanking you,

Yours truly,
For Mudra Lifestyle Limited

Ashitosh Sheth
**Ashitosh Sheth
Company Secretary**



MUDRA LIFESTYLE LIMITED

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(Rs. In Lacs)

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2014						
Sr. No.	Particulars	Quarter Ended			For the Period Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Income from operations					
	a) Net sales/Income from operations	6,847.62	8,318.40	7,338.17	32,463.50	12,698.67
	b) Other Operating Income	197.66	200.88	162.84	926.62	329.19
	Total income from operations (net)	7,045.28	8,519.27	7,501.00	33,390.12	13,027.85
2	Expenses					
	a) Cost of materials consumed	4,823.36	4,133.65	4,116.74	19,168.74	8,124.34
	b) Manufacturing Expenses	2,817.59	3,220.91	3,192.29	13,033.09	6,243.45
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(968.52)	2,077.31	118.36	1,906.99	(1,461.18)
	d) Employee benefits Expenses	254.20	381.98	300.56	1,291.86	481.66
	e) Depreciation and amortisation Expenses	587.12	632.13	610.75	2,489.79	1,247.69
	f) Administrative & Other Expenses	1,920.24	1,444.89	632.15	4,696.90	1,158.42
	Total expenses	9,433.99	11,890.87	8,970.85	42,587.35	15,794.37
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(2,388.71)	(3,371.60)	(1,469.84)	(9,197.23)	(2,766.51)
4	a) Other Income	(530.94)	1,656.53	342.22	1,280.31	371.21
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(2,919.65)	(1,715.07)	(1,127.63)	(7,916.92)	(2,395.30)
6	Finance costs	643.88	870.88	1,079.18	3,579.34	2,839.12
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(3,563.53)	(2,585.94)	(2,206.80)	(11,496.26)	(5,234.42)
8	Exceptional items	8,013.88	-	-	8,013.88	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	4,450.34	(2,585.94)	(2,206.80)	(3,482.38)	(5,234.42)
10	Tax Expenses	1,855.41	(293.54)	0.56	(2,148.95)	290.03
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	6,305.75	(2,292.40)	(2,207.36)	(1,333.44)	(5,524.45)
12	Extraordinary items	-	(266.23)	135.16	-	-
13	Net Profit / (Loss) for the period (11 - 12)	6,305.75	(2,026.18)	(2,342.53)	(1,333.45)	(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
15	Reserves excluding Revaluation Reserves					
16	Earning Per Share (Rs.) Wt. Average					
	Basic & Diluted EPS before extra ordinary items for the period	13.14	(4.78)	(4.60)	(2.78)	(11.51)
	Basic & Diluted EPS after extra ordinary items for the period	13.14	(4.22)	(4.88)	(2.78)	(11.51)
PART II						
SELECT INFORMATION FOR THE QUARTER AND TWELVE MONTHS ENDED ON MARCH 31,2014						
	Particulars	Quarter Ended			For the Period Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
17	Total of Non Promoter Shareholding:					
	Number of Shares	6,818,074	6,818,074	6,818,074	6,818,074	6,818,074
	Percentage of Shareholding	14.21	14.21%	14.21	14.21	14.21
18	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares	41,172,395	41,172,395	41,172,395	41,172,395	41,172,395
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	85.79%	85.79%	85.79%	85.79%	85.79%

B	Particulars	Quarter ended March 31 2014	
	Investor Complaints		
	Pending at the beginning of the quarter	NIL	
	Received during the quarter	1	
	Disposed of during the quarter	1	
	Remaining unresolved at the end of the quarter	NIL	




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Statement of Assets and Liabilities	(Rs. In Lacs)	
	As at	
	31/03/2014 (Audited)	31/03/2013 (Audited)
<u>EQUITY AND LIABILITIES</u>		
Shareholder's Fund		
(a) Share Capital	4,799.05	4,799.05
(b) Reserves & surplus	(15,638.04)	(9,555.09)
	(10,838.99)	(4,756.04)
Non-current Liabilities		
(a) Long Term Borrowings	30,318.59	46,170.13
(b) Other Long term Liabilities	1,197.16	36.52
(c) Deffered Tax Liabilities (net)	-	-
(d) Long term Provisions	123.25	176.05
	31,638.99	46,382.70
Current Liabilities		
(a) Short Term Borrowings	3,500.00	14,295.09
(b) Trade Payables	1,772.25	3,823.44
(c) Other Current Liabilities	1,546.09	4,741.13
(d) Short-Term Provisions	77.81	826.52
	6,896.15	23,686.18
TOTAL	27,696.15	65,312.83
<u>ASSETS</u>		
Non-current Assets		
(a) Fixed Assets		
(I) Tangible Assets	5,013.65	44,940.77
(II) Intangible Assets	22.35	44.66
(III)Capital Work in progress	92.96	21.73
(b) Non-Current Investments	1.00	1.00
(c) Long Term Loans & advances	533.72	767.55
(d) Deferred Tax Assets	2,623.96	1,613.16
	8,287.63	47,388.87
Current Assets		
(a) Current investments	7.87	8.28
(b) Inventories	2,490.62	8,082.04
(c) Trade Receivables	4,535.41	6,442.17
(d) Cash and Cash equivalents	1,322.45	737.80
(e) Short-term Loans and Advances	1,771.11	1,481.97
(f) Other current Assets	9,281.05	1,171.70
	19,408.51	17,923.96
TOTAL	27,696.15	65,312.83

- The above audited financial results as reviewed by the audit committee were approved and taken on record by the Board of Directors in their meeting held on May 30, 2014.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable. The figures of last quarters are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarters of the respective financial years.
- Mr. Murarilal Agarwal, Mr. Ravindra Agarwal, Mr. Vishwambharial Bhoot (Old Promoters) and E-Land Asia Holdings Pte Ltd form the promoter group of Mudra Lifestyle Limited (MLL). As per the provision 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 requirement.
- Company has Sold Unit D-1 of Company's Fabric Business located at Tarapur, with related assets and liabilities as identified, on a going concern basis, by way of slump sale to E-Land Fashion India Private Limited, which is a 100% subsidiary of the holding company, E-Land Asia Holding Pte. Ltd., for a lumpsum consideration of Rs. 46.49 crore. Company has obtained necessary approvals of the Board of Directors and of Shareholders through postal ballot for the same.
The Same will not have impact on going concern status of the company.
- Exceptional items includes :
Profit on Slump Sale Amounting Rs. 7462.45 Lacs
Unsecured Loan written back Rs. 551.43 Lacs
- As per AS-17 issued by ICAI, the company has only one reportable segment i.e. textiles.
- The Company has regrouped/ reclassified the previous period figures in accordance with the requirements applicable in the current period. The previous period figures are not comparable since the previous period was for 6 Month and current period figures is for 12 Months.

