

Date: 22.06.2021

To

BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai – 400001  
BSE Scrip Code: 539216

Dear Sir/Madam,

**Sub: Outcome of Board meeting held on 22<sup>nd</sup> June, 2021**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors in their meeting held on 22<sup>nd</sup> June, 2021 has inter-alia approved the following:

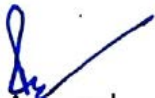
- i. Audited financial results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March 2021.
- ii. Auditors Report on Standalone and Consolidated financials for the quarter and year ended 31.03.2021
- iii. Appointment of the Secretarial Auditor of the Company for the Financial Year 2021-22.
- iv. Declaration on statement of unmodified opinion

The audited financial results and audit report for the quarter and year ended 31<sup>st</sup> March, 2021 are enclosed herewith. The extract of the financial result will be available on the website of the company viz. [www.junctionfabrics.in](http://www.junctionfabrics.in) and on the stock exchange website [www.bseindia.com](http://www.bseindia.com)

The meeting commenced at 12.30 pm and concluded at 2.25 pm.

Kindly take note of the same in your records

Thanking you,  
Yours faithfully,  
For Garment Mantra Lifestyle Limited



Prem Aggarwal  
Managing Director  
(DIN: 02050297)



Date: 22.06.2021

To

BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

BSE Scrip Code: 539216

Dear Sir/Madam,

**Sub: Declaration for Non-applicability of Statement of Impact of Audit Qualification**

Pursuant to Regulation 33(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby declare that the statutory auditors of the company have issued Auditors Report with unmodified opinion on Standalone and consolidated financials for the quarter and year ended 31.03.2021 approved at the Board meeting held today i.e. 22<sup>th</sup> June, 2021

Kindly take note of the same in your records

Thanking you,  
Yours faithfully,  
For Garment Mantra Lifestyle Limited



Prem Aggarwal  
Managing Director  
(DIN: 02050297)



**GARMENT MANTRA LIFESTYLE LIMITED**  
(CIN : L18101TZ2011PLC017586)

**Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2021**

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	(a) Revenue from Operations	4685.43	2081.99	3018.46	10629.68	9355.51
	(b) Other Income	1.42	3.62	3.90	16.62	6.00
	<b>Total Income (a+b)</b>	<b>4686.85</b>	<b>2085.62</b>	<b>3022.36</b>	<b>10646.30</b>	<b>9361.51</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	3160.89	1675.93	2386.57	8345.55	8682.86
	(b) Purchases of stock-in-trade					
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	676.54	10.50	267.67	455.08	(654.86)
	(c) Employee benefits expense	47.55	37.77	38.73	112.41	107.04
	(d) Finance costs	44.54	51.64	40.54	171.62	172.77
	(e) Depreciation and amortisation expense	9.85	0.01	6.16	28.34	24.65
	(f) Rent Expenses	28.76	6.55	7.30	28.76	35.17
	(g) Other expenses	325.49	130.01	76.16	752.49	653.71
	<b>Total expenses</b>	<b>4293.62</b>	<b>1912.41</b>	<b>2823.13</b>	<b>9894.24</b>	<b>9021.35</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>393.23</b>	<b>173.21</b>	<b>199.23</b>	<b>752.04</b>	<b>340.16</b>
4	Exceptional items					
5	<b>Profit/(Loss) before tax</b>	<b>393.23</b>	<b>173.21</b>	<b>199.23</b>	<b>752.04</b>	<b>340.16</b>
6	<b>Tax Expenses</b>					
	- Current tax	117.39	45.03	59.29	205.22	98.27
	- Deffered tax	-2.30	-	-	(2.30)	(2.69)
	-Short Provision for Income Tax of Earlier Year	2.54	-	-	2.54	2.08
	<b>Total Tax Expenses</b>	<b>117.63</b>	<b>45.03</b>	<b>59.29</b>	<b>205.46</b>	<b>97.66</b>
7	<b>Net Profit/(Loss) for the period from Countinuing Operations (5-6)</b>	<b>275.60</b>	<b>128.18</b>	<b>139.94</b>	<b>546.58</b>	<b>242.51</b>
8	Profit/(Loss) from discountinuing operation after tax	-	-	-	-	-
9	<b>Profit/ (Loss) for the period</b>	<b>275.60</b>	<b>128.18</b>	<b>139.94</b>	<b>546.58</b>	<b>242.51</b>
10	<b>Other Comprehensive Income</b>					
	A (i) Amount of Items that will not be reclassified to profit or loss	111.80			111.80	(10.01)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Amount of Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Other Comprehensive Income Net of taxes</b>	<b>111.80</b>	<b>-</b>	<b>-</b>	<b>111.80</b>	<b>(10.01)</b>
11	<b>Total Comprehensive Income for the period (9+10)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>387.40</b>	<b>128.19</b>	<b>139.94</b>	<b>658.38</b>	<b>232.50</b>
12	<b>Details of Equity Share capital</b>					
	Paid Up Share Capital	1003.84	873.43	269.23	1003.84	269.23
	Face value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
13	Reserves Excluding Revaluation reserve	-	-	-	2179.67	655.92
14	Earning per share(of Rs. 10/- each)(not annualised):					
	(a) Basic EPS	2.75	1.47	5.20	6.76	9.01
	(b) Diluted EPS	2.75	1.47	5.20	6.76	9.01

**Standalone Statement of Assets and Liabilities for the year ended 31st March, 2021**

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31.03.2021	As at 31.03.2020
		(Audited)	(Audited)
<b>A</b>	<b>Assets</b>		
<b>1</b>	<b>Non - Current Assets</b>		
	(a) Property, Plant and Equipment	326.60	332.05
	(b) Capital Work-in Progress		
	- Non Current Investments	1,088.54	35.10
	- Trade Receivables, Non Current	-	-
	- Loans, Non- Current	45.45	48.85
	- Other Non current Financial Assets	0.64	0.64
	(h) Deferred Tax Assets (Net)	-	-
	(i) Other Non Current Assets	-	-
	<b>Total Non - Current Assets</b>	<b>1,461.23</b>	<b>416.64</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	2,128.59	2,573.94
	(b) Financial Assets		
	- Current Investments	-	-
	- Trade receivables- Current	2,429.37	1,804.45
	- Cash and cash equivalents	55.50	38.54
	- Loans, Current	11.77	30.73
	- Other Current Financial assets	-	-
	(c) Other Current Assets	31.25	89.19
	<b>Total Current Assets</b>	<b>4,656.48</b>	<b>4,536.85</b>
<b>3</b>	Non- current Assets classified as held for sale	-	-
<b>4</b>	Regulatory deferral account debited balances and related deferred Tax assets	-	-
	<b>Total Assets</b>	<b>6,117.71</b>	<b>4,953.49</b>
<b>B</b>	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	(a) Equity Share Capital	1,003.84	269.23
	(b) Other Equity	2,179.68	655.92
	(c) Money Received against share warants	-	842.13
	<b>Total Equity</b>	<b>3,183.52</b>	<b>1,767.27</b>
	Non-controlling Interest	-	-
<b>2</b>	<b>Liabilities</b>		
	<b>Non- Current Liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings, Non- Current	197.33	268.01
	(b) Provisions, Non -Current	-	-
	(c) Deferred tax liabilities (net)	0.45	2.74
	(d) Deferred Government Grants, Non- Current	-	-
	(e) Other Non-Current Liabilities	41.60	26.92
	<b>Total Non- Current Liabilities</b>	<b>239.38</b>	<b>297.66</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings, Current	1,676.94	1,544.09
	- Trade Payables, Current	765.38	1,228.32
	- Other Current Financial Liabilities	-	-
	(b) Other current liabilities	33.63	8.18
	(c) Current Tax liabilities (Net)	-	-
	(d) Deferred government grants, Current	-	-
	(e) Provisions	218.86	107.97
	<b>Total Current liabilities</b>	<b>2,694.81</b>	<b>2,888.56</b>
<b>3</b>	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
<b>4</b>	Regulatory deferral account credit balances and related deferred tax liability	-	-
	<b>Total Liabilities</b>	<b>2,934.19</b>	<b>3,186.22</b>
	<b>Total Equity and Liabilities</b>	<b>6,117.71</b>	<b>4,953.49</b>

**GARMENT MANTRA LIFESTYLE LIMITED**  
**(Formerly Known as Junction Fabrics and Apparels Limited)**  
**(CIN : L18101TZ2011PLC017586)**  
**STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021**

Particulars	Note No.	31.03.2021		31.03.2020	
<b>Cash flow from operating activities</b>					
<b>Net Profit before Tax</b>			75,203,965		34,016,155
Discontinued operations			-		-
<b>Profit before income tax including discontinued operations</b>			75,203,965		34,016,155
<b>Adjustments for</b>					
Depreciation and amortisation expense		2,833,723		2,464,906	
Preliminary Expense Written Off		-		949,897	
Provision for Gratuity		702,532		441,159	
Finance Cost		17,162,381	20,698,636	17,277,179	21,133,141
<b>Operating Profit before Working Capital Changes</b>			95,902,601		55,149,296
(Increase)/Decrease in trade receivables		(62,491,072)		(92,171,133)	
(Increase)/Decrease in inventories		44,535,100		(81,733,180)	
(Increase)/decrease in other current assets		5,793,601		(2,037,957)	
Increase/ (Decrease) in short Term borrowings		13,285,140		23,951,693	
Increase/ (Decrease) in trade payables		(46,294,267)		67,937,254	
Increase/(decrease) in provision		10,719,266		5,298,705	
Decrease/(Increase) in Current Advances		1,896,403		1,520,745	
Increase in other current liabilities		2,545,239		(498,885)	
<b>Cash generated from operations</b>			(30,010,588)		(77,732,759)
Income taxes paid			20,750,274		10,034,995
<b>Net cash inflow from operating activities</b>			45,141,739		(32,618,457)
<b>Cash flows from investing activities</b>					
(Increase)/Decrease in investments		(93,028,697)		-	
(Increase)/Decrease in Property, Plant & Equipment		(2,314,255)		(14,096,933)	
Deposit Given/(Released)		-		(36,750)	
Long Term Loans Recovered/(Given)		340,000		30,000	
<b>Net cash used in investing activities</b>			(95,002,952)		(14,103,683)
<b>Cash flow from financing activities</b>					
Issue of Warrants		75,787,500		84,212,500	
Proceeds From long Term Borrowing (Net)		(7,067,294)		(17,319,821)	
Interest paid		(17,162,381)		(17,277,179)	
<b>Net cash from financing activities</b>			51,557,825		49,615,500
<b>Net increase (decrease) in cash and cash equivalents</b>			1,696,612		2,893,360
<b>Cash and cash equivalents at the beginning of the year</b>			3,853,612		960,251
<b>Cash and cash equivalents at end of the year</b>			<b>5,550,223</b>		<b>3,853,612</b>

Note -

<sup>1</sup>. During the Year 2020-21 Company has converted the Share Warrant of Rs 160,000,000 into shares at a price of Rs.40 each by allotting 40,00,000 shares

**Notes:-**

- 1 The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22th June, 2021. The Statutory Auditors have carried out the audit for the quarter and year ended 31st March, 2021 and issued unmodified report thereon. These results are available on the Company's Website.
- 2 In the current year Company migrated from SME platform to Main board platform in BSE Exchange and the Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs and the above consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 The above consolidated financial results for the year ended 31.03.2021 are as per Indian Accounting Standards (Ind AS) and the financial results of the previous year ended 31.03.2020 are not according to Ind AS because the company has adopted Ind AS during the current financial year. Therefore the figures of both the years are not comparable.
- 4 The statement is as per Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
- 5 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the respective financial years which are subjected to limited review.
- 6 The current paid up share capital of the company is Rs. 100,384,050/- consists of 10,038,405 Equity Shares of Rs.10 each. The above calculated EPS of Rs.9.71 for the year ended 31st March, 2021 is calculated on the basis of outstanding weighted average number of shares of the company during the year. During the year Company has issued 13,46,135 bonus shares on 03-04-2020 and 60,00,000 warrants converted into equity shares with bonus on 28-07-2020.
- 7 During the year company has acquired substantial stake in Jannat Fabrics and Apparels Private Limited (91.90%) and in Value Retailing arm -Twenty Twenty Trading LLP "Price Mantra" (74.00%).
- 8 The Group is predominately engaged in the business of manufacturing, selling and distribution of fabrics, hosiery garments and providing of related services. Thus there are no separate reportable operating segments in accordance with Ind AS 108 - Operating Segments.
- 9 In accordance with Ind AS 101 - "First time adoption of Ind AS" reconciliation between Consolidated financial results, as previously (reported under Indian GAAP) and Ind AS is as under:

Particulars	Year Ended	Year Ended
	31.03.2021 (Audited)	31.03.2020 (Audited)
Net profit as per previous GAAP	773.72	393.17
Add/Less; IND AS Adjustments	11.35	10.01
Tax impact on above	0.00	0.00
<b>Net Profit as per Ind AS</b>	<b>785.07</b>	<b>403.18</b>
Other Comprehensive Income, net of tax	-11.35	(10.01)
<b>Total comprehensive income for the period</b>	<b>773.72</b>	<b>393.17</b>

- 10 The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to confirm to current period/year classification.
- 11 There are no Investors Complaints pending as on 31st March, 2021.

For and on the behalf of Board of Directors  
GARMENT MANTRA LIFESTYLE LIMITED



Place: 22th June, 2021  
Date: Tirupar

**PREM AGGARWAL**  
Managing Director  
DIN : 02050297



Alphabets of Trust

**N B T AND CO**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on the Quarterly and Year to date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Garment Mantra Lifestyle Limited  
(Formerly Known as Junction Fabrics and Apparels Limited)

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Garment Mantra Lifestyle Limited** (Formerly Known as Junction Fabrics and Apparels Limited) ("the Company") for the quarter ended March 31<sup>st</sup>, 2021 and for the year ended March 31<sup>st</sup>, 2021 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021 .

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other

Unit No.411, Gundecha Industrial Complex, Akruli Road,  
Next to Big Bazar, Off W. E Highway, Kandivali East Mumbai - 400101  
Email:- [officeofnbt@nbtco.in](mailto:officeofnbt@nbtco.in) & [nbtco@gmail.com](mailto:nbtco@gmail.com) and Mob No:- 8097456165









- Identify and assess the risks of material misstatement of the Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's ability 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 financial results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.



## Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For N B T AND CO  
Chartered Accountants  
FRN: - 140489W



A handwritten signature in blue ink, appearing to read "Arpit Tapadiya".

CA. Arpit Tapadiya

Partner

M.No - 182428

Date: 22/06/2021

Place: Mumbai

UDIN - 21182428AAAAAH1797

**GARMENT MANTRA LIFESTYLE LIMITED**  
(CIN : L18101TZ2011PLC017586)

**Statement of Consolidated Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2021**

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	(a) Revenue from Operations	5836.54	2224.06	3018.46	16770.14	14999.36
	(b) Other Income	3.34	3.64	3.90	18.56	13.73
	<b>Total Income (a+b)</b>	<b>5839.88</b>	<b>2227.69</b>	<b>3022.36</b>	<b>16788.70</b>	<b>15013.09</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	3471.24	1852.32	2386.57	11715.17	12391.26
	(b) Purchases of stock-in-trade	824.52	-	-	1509.28	1275.33
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	103.19	(39.66)	267.67	(82.73)	(1306.98)
	(d) Employee benefits expense	50.80	85.45	38.73	256.37	230.61
	(e) Finance costs	121.25	56.15	40.54	353.53	314.98
	(f) Depreciation and amortisation expense	26.78	2.86	6.16	70.36	68.99
	(g) Rent Expenses	49.50	-	7.30	90.61	73.74
	(h) Manufacturing Expenses	564.13	-	-	1032.65	811.24
	(i) Power & Fuel	12.65	-	-	23.16	26.56
	(j) Other expenses	211.05	95.84	76.16	721.77	556.74
	<b>Total expenses</b>	<b>5435.10</b>	<b>2052.97</b>	<b>2823.13</b>	<b>15690.16</b>	<b>14442.46</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>404.78</b>	<b>174.72</b>	<b>199.23</b>	<b>1098.54</b>	<b>570.63</b>
4	<b>Exceptional items</b>					
	i) Loss on Sale of Land	-	-	-	-	-
	ii) Profit on Sale of Investment	-	-	-	-	-
	iii) Profit on sale of Fixed Asset	-	-	-	-	-
5	<b>Profit/(Loss) before tax</b>	<b>404.78</b>	<b>174.72</b>	<b>199.23</b>	<b>1098.54</b>	<b>570.63</b>
6	<b>Tax Expenses</b>					
	- Current tax	121.49	45.43	59.29	310.59	168.54
	- Deffered tax	(2.91)	-	-	(5.32)	(5.86)
	-Short Provision for Income Tax of Earlier Year	8.19	-	-	8.19	4.77
	<b>Total Tax Expenses</b>	<b>126.77</b>	<b>45.43</b>	<b>59.29</b>	<b>313.46</b>	<b>167.45</b>
7	<b>Net Profit/(Loss) for the period from Countinuing Operations (5-6)</b>	<b>278.01</b>	<b>129.29</b>	<b>139.94</b>	<b>785.08</b>	<b>403.18</b>
8	Profit/(Loss) from discontinuing operation after tax	-	-	-	-	-
9	<b>Profit/ (Loss) for the period</b>	<b>278.01</b>	<b>129.29</b>	<b>139.94</b>	<b>785.08</b>	<b>403.18</b>
10	<b>Other Comprehensive Income</b>					
	A (i) Amount of Items that will not be reclassified to profit or loss	(11.35)	-	-	(11.35)	(10.01)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Amount of Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income Net of taxes	(11.35)	-	-	(11.35)	(10.01)
11	<b>Total Comprehensive Income for the period (9+10)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>266.66</b>	<b>129.29</b>	<b>139.94</b>	<b>773.73</b>	<b>393.17</b>
12	<b>Profit/ (loss) attributable to</b>					
	- Owners of the Company	102.12	129.05	-	588.14	232.49
	-Non-controlling interest	9.92	0.24	-	30.96	160.68
	- Pre Acquisition Profits	154.62	-	-	154.62	-
13	<b>Details of Equity Share capital</b>					
	Paid Up Share Capital	1003.84	873.43	269.23	1003.84	269.23
	Face value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
14	Reserves Excluding Revaluation reserve	-	-	-	2179.67	655.92
15	Earning per share(of Rs. 10/- each)(not annualised):					
	(a) Basic EPS	3.44	1.48	5.20	9.71	14.98
	(b) Diluted EPS	3.44	1.48	5.20	9.71	14.98

**Consolidated Statement of Assets and Liabilities for the year ended 31st March, 2021**

(Rs. in Lakhs)

Sr. No.	Particulars	As at	As at
		31.03.2021	31.03.2020
		(Audited)	(Audited)
<b>A</b>	<b>Assets</b>		
<b>1</b>	<b>Non - Current Assets</b>		
	(a) Property, Plant and Equipment	648.06	601.53
	(b) Capital Work-in Progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Intangible Assets under Development	-	-
	(f) Other Intangible Assets	-	-
	(g) Financial Assets		
	- Non Current Investments	52.85	52.85
	- Trade Receivables, Non Current	-	-
	- Loans & Advances, Non- Current	131.36	117.09
	- Deposits	0.64	0.64
	- Other Non current Financial Assets	-	-
	(h) Deferred Tax Assets (Net)	20.05	14.99
	(i) Other Non Current Assets	-	-
	<b>Total Non - Current Assets</b>	<b>852.95</b>	<b>787.11</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	4,951.56	5,594.12
	(b) Financial Assets		
	- Current Investments	-	-
	- Trade receivables- Current	3,295.61	2,386.28
	- Cash and cash equivalents	138.67	80.55
	- Loans & Advances, Current	199.25	224.13
	- Other Current Financial assets	-	-
	(c) Other Current Assets	120.90	163.99
	<b>Total Current Assets</b>	<b>8,706.00</b>	<b>8,449.08</b>
<b>3</b>	Non- current Assets classified as held for sale	-	-
<b>4</b>	Regulatory deferral account debited balances and related deferred Tax assets	-	-
	<b>Total Assets</b>	<b>9,558.95</b>	<b>9,236.19</b>
<b>B</b>	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	(a) Equity Share Capital	1,003.84	269.23
	(b) Other Equity	2,199.95	655.92
	c) Money Received against share warants	-	842.13
	(d) Non Controlling Interest	2.06	759.30
	<b>Total Equity</b>	<b>3,205.86</b>	<b>2,526.56</b>
	Non-controlling Interest	-	-
<b>2</b>	<b>Liabilities</b>		
	<b>Non- Current Liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings, Non- Current	960.60	821.02
	- Trade Payable, non-current	-	-
	- Other Non-Current Financial liabilities	-	-
	(b) Provisions, Non -Current	-	-
	(c) Deferred tax liabilities (net)	-	-
	(d) Deferred Government Grants, Non- Current	-	-
	(e) Other Non-Current Liabilities	42.60	27.92
	<b>Total Non- Current Liabilities</b>	<b>1,003.20</b>	<b>848.94</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings, Current	2,904.54	2,669.32
	- Trade Payables, Current	2,028.93	2,947.83
	- Other Current Financial Liabilities	-	-
	(b) Other current liabilities	53.90	39.87
	(c) Current Tax liabilities (Net)	-	-
	(d) Deferred government grants, Current	-	-
	(e) Provisions	362.52	203.67
	<b>Total Current liabilities</b>	<b>5,349.89</b>	<b>5,860.69</b>
<b>3</b>	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
<b>4</b>	Regulatory deferral account credit balances and related deferred tax liability	-	-
	<b>Total Liabilities</b>	<b>6,353.10</b>	<b>6,709.62</b>
	<b>Total Equity and Liabilities</b>	<b>9,558.95</b>	<b>9,236.19</b>

**GARMENT MANTRA LIFESTYLE LIMITED**  
**(Formerly Known as Junction Fabrics and Apparels Limited)**  
**(CIN : L18101TZ2011PLC017586)**  
**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021**

(Rs.in Lakhs)

Particulars	Note No.	31.03.2021		31.03.2020	
<b>Cash flow from operating activities</b>					
<b>Net Profit before Tax</b>			1,098.54		570.63
Discontinued operations			-		-
<b>Profit before income tax including discontinued operations</b>			1,098.54		570.63
<b>Adjustments for</b>					
Depreciation and amortisation expense		70.36		68.99	
Preliminary Expense Written Off		-		9.50	
Provision for Gratuity		13.43		11.55	
Finance Cost		353.53	437.33	314.98	405.01
<b>Operating Profit before Working Capital Changes</b>			1,535.87		975.64
(Increase)/Decrease in trade receivables		-909.33		-1,049.09	
(Increase)/Decrease in inventories		642.56		-1,957.95	
(Increase)/decrease in other current assets		43.09		-70.75	
Increase/ (Decrease) in short Term borrowings		235.22		505.57	
Increase/ (Decrease) in trade payables		-918.89		1,246.29	
Increase/ (decrease) in provision		155.96		95.94	
Decrease/ (Increase) in Current Advances		24.88		28.38	
Increase in other current liabilities		14.03		16.74	
<b>Cash generated from operations</b>			-712.48		-1,184.88
Income taxes paid			325.99		180.44
<b>Net cash inflow from operating activities</b>			497.39		-389.68
<b>Cash flows from investing activities</b>					
(Increase)/Decrease in investments		-930.29		-	
(Increase)/Decrease in Property, Plant & Equipment		-38.64		-213.43	
Deposit Given/ (Released)		-		-0.37	
Long Term Loans Recovered/ (Given)		-14.27		-67.74	
<b>Net cash used in investing activities</b>			-983.20		-281.54
<b>Cash flow from financing activities</b>					
Capital Drawing		-		-0.50	
Profit Withdrawl		-		-0.67	
Issue of Warrants		757.88		842.13	
Proceeds From long Term Borrowing (Net)		139.58		212.14	
Interest paid		-353.53		-314.98	
<b>Net cash from financing activities</b>			543.93		738.11
<b>Net increase (decrease) in cash and cash equivalents</b>			58.12		66.89
<b>Cash and cash equivalents at the beginning of the year</b>			80.55		13.66
<b>Cash and cash equivalents at end of the year</b>			138.67		80.55

Note -

1. During the Year 2020-21 Company has converted the Share Warrant of Rs 160,000,000 into shares at a price of Rs.40 each by allotting 40,00,000 shares



**Notes:-**

- 1 The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22th June, 2021. The Statutory Auditors have carried out the audit for the quarter and year ended 31st March, 2021 and issued unmodified report thereon. These results are available on the Company's Website.
- 2 In the current year Company migrated from SME platform to Main board platform in BSE Exchange and the Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs and the above consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 The above consolidated financial results for the year ended 31.03.2021 are as per Indian Accounting Standards (Ind AS) and the financial results of the previous year ended 31.03.2020 are not according to Ind AS because the company has adopted Ind AS during the current financial year. Therefore the figures of both the years are not comparable.
- 4 The statement is as per Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
- 5 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the respective financial years which are subjected to limited review.
- 6 The current paid up share capital of the company is Rs. 100,384,050/- consists of 10,038,405 Equity Shares of Rs.10 each. The above calculated EPS of Rs.9.71 for the year ended 31st March, 2021 is calculated on the basis of outstanding weighted average number of shares of the company during the year. During the year Company has issued 13,46,135 bonus shares on 03-04-2020 and 60,00,000 warrants converted into equity shares with bonus on 28-07-2020.
- 7 During the year company has acquired substantial stake in Jannat Fabrics and Apparels Private Limited (91.90%) and in Value Retailing arm -Twenty Twenty Trading LLP "Price Mantra" (74.00%).
- 8 The Group is predominately engaged in the business of manufacturing, selling and distribution of fabrics, hosiery garments and providing of related services. Thus there are no separate reportable operating segments in accordance with Ind AS 108 - Operating Segments.
- 9 In accordance with Ind AS 101 - "First time adoption of Ind AS" reconciliation between Consolidated financial results, as previously (reported under Indian GAAP) and Ind AS is as under:

Particulars	Year Ended	Year Ended
	31.03.2021 (Audited)	31.03.2020 (Audited)
Net profit as per previous GAAP	773.72	393.17
Add/Less; IND AS Adjustments	11.35	10.01
Tax impact on above	0.00	0.00
<b>Net Profit as per Ind AS</b>	<b>785.07</b>	<b>403.18</b>
Other Comprehensive Income, net of tax	-11.35	(10.01)
<b>Total comprehensive income for the period</b>	<b>773.72</b>	<b>393.17</b>

- 10 The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to confirm to current period/year classification.
- 11 There are no Investors Complaints pending as on 31st March, 2021.



For and on the behalf of Board of Directors  
GARMENT MANTRA LIFESTYLE LIMITED

**PREM AGARWAL**  
Managing Director  
DIN : 02050297

Place: 22th June, 2021  
Date: Tirupar



Alphabets of Trust

**N B T AND CO**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Garment Mantra Lifestyle Limited  
(Formerly Known as Junction Fabrics and Apparels Limited)

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Garment mantra Lifestyle Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial information of the subsidiaries, the Statement:

- i. includes the results of the following entities:

Holding Company:

- (i) Garment mantra Lifestyle Limited

Subsidiaries:

- (i) Jannat Fabrics and Apparels Private Limited  
(ii) Twenty Twenty Trading LLP

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and

Unit No.411, Gundecha Industrial Complex, Akruli Road,  
Next to Big Bazar, Off W. E Highway, Kandivali East Mumbai - 400101  
Email:- [officeofnbt@nbtco.in](mailto:officeofnbt@nbtco.in) & [nbtco@gmail.com](mailto:nbtco@gmail.com) and Mob No:- 8097456165



- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group and joint venture for the quarter ended March 31, 2021 and for the year ended March 31, 2021 .

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable 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 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group and joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going





concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its joint venture or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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. Under Section I 43(3Xi) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Group 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### **Other Matter**

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

- (i) Two subsidiaries, whose financial results/statements include total assets of Rs. 3254.60 Lakhs and 1163.67 Lakhs as at March 31, 2021, total revenues of Rs. 8252.34 Lakhs and Rs. 1619.98 Lakhs, total net profit after tax of Rs. 174.58 Lakhs and Rs. 63.92 Lakhs, total comprehensive Income of Rs. 174.58 Lakhs and Rs. 63.92 Lakhs, for the quarter and the year ended on that date, respectively, and net cash inflows of Rs. 17.19 Lakhs and Rs. 23.96 Lakhs for the year ended March 31, 2021, as considered in the Statement which have been audited by their respective independent auditors.






The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries joint venture is based solely on the reports of such auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For N B T AND CO  
Chartered Accountants  
FRN: - 140489W



  
CA. Arpit Tapadiya

Partner

M.No - 182428

Date: 22/06/2021

Place: Mumbai

UDIN - 21182428AAAAAI8348