

MUDRA LIFESTYLE LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2012

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2012 (Unaudited)	31.03.2012 (Unaudited)	30.06.2011 (Unaudited)	31.03.2012 (Unaudited)
1	Income from operations				
a)	Net sales/income from operations (net of excise duty)	4,569.64	5,169.08	8,122.14	21,077.21
b)	Other Operating Income	103.02	189.21	198.19	599.81
	Total income from operations (net)	4,672.66	5,358.29	8,320.33	21,677.02
2	Expenses				
a)	Cost of materials consumed	2,210.94	2,125.72	6,281.70	17,763.54
b)	Manufacturing Expenses	2,199.53	2,301.68		9,857.10
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	658.85	757.95	(1,179.20)	9,710.48
d)	Employee benefits Expenses	202.75	244.36	945.47	815.60
e)	Depreciation and amortisation Expenses	520.26	624.45	500.21	2,865.39
f)	Administrative & Other Expenses	517.72	430.13	1,555.59	4,280.67
	Total expenses	6,406.02	6,484.34	8,804.78	43,392.58
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1,733.36)	(1,126.05)	(484.45)	(21,715.56)
4	Other Income	125.61	184.50	111.89	306.81
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(1,607.74)	(941.55)	(372.56)	(21,408.76)
6	Finance costs	1,855.45	1,305.99	1,292.02	5,809.00
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(2,963.19)	(2,247.55)	(1,664.58)	(26,708.76)
8	Exceptional items (refer note no. 2 below)	(633.49)	(0.00)	(0.00)	(2,563.21)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(2,329.70)	(2,247.55)	(1,664.58)	(9,271.97)
10	Tax Expenses	84.53	(0,456.06)		(5,174.50)
	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(2,414.23)	(7,188.79)	(1,664.64)	(20,097.48)
12	Extraordinary items	(165.42)	0.00		1,352.30
13	Net Profit / (Loss) for the period (11 + 12)	(2,579.65)	(7,188.79)	(1,664.64)	(21,449.78)
14	Paid-up Equity Share Capital (Nominal value - Rs. 10 Each)	4,759.05	4,759.05	4,759.05	4,759.05
15	Reserves excluding Revaluation Reserves				
16	Earning Per Share (Rs.)				
	Wt. Average				
	Basic & Diluted EPS before extra ordinary items for the period	(5.09)	14.98	(3.47)	(41.88)
	Basic & Diluted EPS after extra ordinary items for the period	(4.69)	14.98	(3.47)	(44.70)
17	Total of Non-Promoter Shareholding:				
	Number of Shares	6,780,786	6,780,786	16,378,880	6,780,786
	Percentage of Shareholding	14.13	14.13	34.13	14.13
18	Promoters and Promoter Group Shareholding:				
a)	Held / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b)	Non-encumbered				
	- Number of shares	41,209,683	41,209,683	31,611,589	41,209,683
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	85.87%	85.87%	65.87%	85.87%

- The above unaudited financial results as reviewed by the audit committee were approved and taken on record by the Board of Directors in their meeting held on August 13, 2012. The Statutory Auditors have carried out a limited review of the above financial results.
- Company's restructuring package under CSR Scheme has been approved and a letter of approval thereon was issued on June 27, 2012. The Company has given effect of interest in the books on the basis of bank statement for those banks which has given the effect as per CSR scheme.
- As per AS-17 issued by ICAI, the company has only one reportable segment i.e. textiles.
- Previous Year/Period figures have been regrouped and rearranged, wherever necessary.
- The Status of investor complaints for the quarter ended on 30.06.2012 are: Opening: Nil, Received: Nil, Resolved: Nil, Pending: Nil

For Mudra Lifestyle Limited



Managing Director
Place: Mumbai
Date: 13th Aug, 2012
K C P L & ASSOCIATES
 CHARTERED ACCOUNTANTS

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Report on Review of Interim Financial Information
 To,
 The Board of Directors,
Mudra Lifestyle Limited
Introduction

We have reviewed the accompanying statement of unaudited financial results of **MUDRA LIFESTYLE LIMITED** for the quarter ended 30th June 2012, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. Management is responsible for preparation and fair presentation of these interim financial information in accordance with Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standard) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (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 of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for qualified conclusion

Based on the information provided to us by the management, the cost of the inventory would be higher than the net realizable value and hence, the inventory of finished goods as on 30th June 2012 has been valued at net realizable value. However, we have not been provided with the appropriate working of the valuation of inventory as on 30th June 2012.

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