MITTAL LIFE STYLE LIMITED

Unit No. 8/9,Ravi Kiran, New Link Road,Andheri-(West), Mumbai, MH 400053
Tel:- 022 26741787 / 26741792. Website:-www.mittallifestyle.in
Email:- info@mittallifestyle.in / cmd@mittallifestyle.in
CIN : L18101MH2005PLC155786

Date: 14th May, 2019

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-In terms of Regulation 30 & 33 read with Para A of Part A of Schedule III and 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015.

Dear Sir/Madam,

We write to inform you that the Board of Directors of the Company at its meeting held today i.e. Tuesday, 14th May, 2019 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 year financial year ended 31st March, 2019 along with Independent Auditor Report (enclosed herewith as **Annexure A**).

2. Consider and approved a new set of code of conduct to Regulate, Monitor and Report on Trading by Insider ("Code"), in line with Securities and Exchange Board of India (prohibition of Insider Trading) (Amendment) Regulation 2018. (enclosed herewith as **Annexure- B**).

3. Recommended the issuance of Bonus shares in the proportion of 2:3 i.e. 2 (Two) Bonus Equity share of Rs. 10/- each for every 3 (Three) existing fully paid up Equity Share of Rs. 10/- each on record date subject to the approval of members of the Company.

The details pertaining to the issuance of Bonus shares as per Regulation 30 of the SEBI (Listing Obligation and disclosure Requirement) Regulations 2015 is (enclosed herewith as **Annexure- C**).

4. Recommended the Increase in Authorised Share Capital of the Company from Rs. 10,00,00,000/- to Rs.12,00,00,000/- and consequent alteration in capital clause of Memorandum of Association of the Company subject to the approval of members of the Company.

MITTAL LIFE STYLE LTD. MUMBAI

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5. Notice of convening extra ordinary General Meeting of the Company to be held on Tuesday, 11th day, June, 2019.

The Board Meeting commenced at 01:00 P.M. and concluded at 4:15 P.M.

You are requested to kindly take the same on record and oblige.

Thanking You.

Yours faithfully,
For Mittal Life Style Limited

MITTAL LIFE STYLE LTD. MUMBAI

Brijeshkumar Mittal
Managing Director
DIN: 02161984

Date: 14/05/2019
Place: Mumbai

Encl: a/a

Auditor's Report On standalone Half Yearly and yearly Financial Results of the Company in Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Director of
Mittal Lifestyle Limited
(Formally known as Mittal Lifestyle Private Limited)

We have audited the financial results of **Mittal Lifestyle Limited ("The Company")** for the year ended **31st March, 2019, attached herewith,** being submitted by the company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The preparation of financial results the responsibility of the company's managementhas been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, u/s 133 of the Companies Act, 2013 r.w. relevant rules issued thereunder; or by the ICAI, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements,

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly and Yearly financial results:

(i) are presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in the regard; and

(ii) give a true and fair view of the net profit and other financial information of the Company for half year and year ended 31st March, 2019.

For Jain Jagawat Kamdar & Co
Chartered Accountants
FRN 122530W

JAIN JAGAWAT KAMDAR & CO. FRN 122530W Chartered Accountants

CA. Chandrashekhar Jagawat
Partner
Mem No: 116078
Place: Mumbai
Date: 14.05.2019

H.O.: Office No. 301 - 302, 3rd Floor, Poonam Pearl Building, Opp. New India Colony, Juhu Lane, Andheri (W), Mumbai - 400 058.
Phone (O) : 022-2620 3021, 81048 54097, 81048 46127 • E-mail : jjk@jjkandco.com • Website : jjkandco.com
Branches : Mumbai, Pune, Surat, Bhopal, New Delhi

MITTAL LIFESTYLE LIMITED (Formally Known as Mittal Lifestyle Private Limited)
CIN: L18101MH2005PLC155786
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, 2019

Rs. In Lakhs

		Standalone Results	
		As at 31-Mar-2019 Audited	As at 31-Mar-2018 Audited
A	**Equity and Liabilities**		
	1. Shareholders' funds		
	a)Share capital	705	705
	b)Reserves and surplus	484	394
	c) Money Received Against Share Warrants		
	Sub Total Shareholders Fund	1,189	1,099
	2.Share Application Money Pending allotment		
	3. Minority Interest		
	4. Non-current Liabilities		
	a) Long Term Borrowings	376	488
	b) Deferred Tax Liability (Net)		
	c) Other Long Term Liabilities		
	d) Long Term Provisions		
	Sub-total non current liabilities	376	488
	5. Current Liabilities		
	a) Short term borrowings	189	453
	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	495	427
	c) Other current liabilities	21	6
	d) Short term provisions	136	77
	Sub-total current liabilities	841	963
	TOTAL EQUITY AND LIABILITIES Rs.	2,405	2,549
B	**ASSETS**		
	1. Non-current assets		
	a) Fixed assets		
	- Tangible assets	29	41
	b) Non Current investments		
	c) Deferred Tax Assets (Net)	5	3
	d) Long term loans and advances		
	e) Other non current assets		
	Sub-total non current Assets	34	45
	Current Assets		
	a) Current Investments		
	b) Inventories	215	399
	c) Trade receivables	1,956	1,566
	d) Cash & Bank Balances	61	457
	e) Short term loans and advances	138	81
	f) Other Current Assets		
	Sub-total of current Assets	2,371	2,504
	TOTAL ASSETS Rs.	2,405	2,549

Notes:

a) 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 14th May 2019

b) The Company's business activity falls in single primery segment viz Trading of Fabric therefore disclosure requirement under AS 17 - Segmental reporting are not applicable.

c) There are no investor complains received/pending as on 31/03/2019

d) Figures for the previous year are regrouped and reworked whereever necessary, in order to make them Comparable.

For JAIN JAGAWAT KAMDAR & CO.
Chartered Accountants
ICAI Firm Registration no. 122530W

JAIN JAGAWAT KAMDAR & CO. FRN 122530W Chartered Accountants

C.A Chandrashekhar Jagawat (Partner)
Membership No. -116078
Date: 14th May, 2019
Place: Mumbai

For and on behalf of the Board of Directors of
Mittal Lifestyle Limited

Mr Brijesh Kumar Mittal
Managing Director
DIN 02161984

Mr Pratik Mittal
CFO & Director
DIN 05188126

MITTAL LIFE STYLE LTD. MUMBAI

MITTAL LIFESTYLE LIMITED (Formally Known as Mittal Lifestyle Private Limited)
CIN: L18101MH2005PLC155786
Corporate Office:- Unit No-8/9,Ravi Kiran,Ground Floor, Near Monginis,New Link Road, Andheri(W),MUMBAI-400053

Statement of Audited Financial Results for the period ended 31st March, 2019

(Rs. in Lacs Except EPS)

Sr. No.	Particulars	Note No.	STANDALONE RESULTS 6 Month ended	Preceeding 6 Months ended	Year Ended	
			31-03-2019 (Audited)	31-03-2018 (Audited)	31-03-2019 (Audited)	31-03-2018 (Audited)
1	Revenue from Operations					
	(I) Revenue from Operations (Net of excise duty)	1	4,642.60	3,633.73	8,974.05	8,013.22
	(II) Other Operating Income	2	207.29	234.06	207.29	234.11
	(III) Total Revenue (net)		**4,849.90**	**3,867.79**	9,181.34	**8,247.33**
2	(IV) Expenses					
	(a) Cost of Materials consumed	3	4,005.23	3,638.68	8,499.20	7,706.72
	(b) Purchase of stock-in-trade	4				
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5	548.34	-72.23	184.15	-27.87
	(d) Employee benefits expense	6	10.08	7.85	42.30	42.73
	(e) Finance Cost	7	48.45	5.74	64.23	75.77
	(f)Depreciation and amortisation expense	8	7.56	15.68	14.28	22.82
	(g)Other expenses	9	95.38	104.47	169.43	203.98
	Total Expenses		**4,715.03**	**3,700.19**	**8,973.59**	**8,024.15**
3	**V. Profit before exceptional and extraordinary items and tax (III - IV)**		**134.86**	**167.60**	**207.75**	**223.18**
4	VI. Exceptional items - Other Income	10				
5	**VII. Profit before extraordinary items and tax (V - VI)**		**134.86**	**167.60**	207.75	**223.18**
6	VIII. Extraordinary items			8.58		16.53
7	**IX. Profit before tax (VII- VIII)**		**134.86**	**159.02**	207.75	**206.65**
8	**X. Tax expense:**					
	(1) Current Tax		35.48	59.83	58.00	77.00
	(2) Deferred Tax		-1.60		-1.60	-3.44
9	**XI. Profit (Loss) for the period from continuing operations (VII-VIII)**		**100.99**	**99.19**	151.35	**133.09**
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)**		**100.99**	**99.19**	151.35	**133.09**
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) ***		**100.99**	**99.19**	**151.35**	**133.09**
15	Paid-up equity share capital (Face Value of the Share shall be indicated)		705 (FV of Rs 10)	705 (FV of Rs 10)	705 (FV of Rs 10)	705 (FV of Rs 10)
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		211.16	160.79	211.16	160.79
17	Interim Dividend (%)		5%	-	5%	-
18	**i Earnings Per Share (of `10/- each) (not annualised):** (a) Basic		1.43	1.41	2.15	1.89
19	(b) Diluted		1.43	1.41	2.15	1.89
20	**ii Earnings Per Share (after extraordinary items) (of ` _/- each) (not annualised):** (a) Basic (b) Diluted		1.43	1.41	2.15	1.89
	See accompanying note to the Financial Results					

Notes:-

a) 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 14th May, 2019

b) The Company's business activity falls in single primery segment viz Trading of Fabric therefore disclosure requirement under AS 17 - Segmental reporting are not applicable.

c) There are no investor complains received/pending as on 31/03/2019

d) Figures for the previous year are regrouped and reworked whereever necessary, in order to make them Comparable

For JAIN JAGAWAT KAMDAR & CO.
Chartered Accountants
ICAI Firm Registration no. 122530W

JAIN JAGAWAT KAMDAR & CO. FRN 122530W Chartered Accountants

C.A Chandrashekhar Jagawat (Partner)
Membership No. -116078
Date: 14th May, 2019
Place: Mumbai

For and on behalf of the Board of Directors of Mittal Lifestyle Limited

Mr Brijesh Kumar Mittal
Managing Director
DIN 02161984

Mr Pratik Mittal
CFO & Director
DIN 05188126

MITTAL LIFESTYLE LTD. MUMBAI

Annexure B

Code of Conduct for Prevention of Insider Trading in the Securities of Mittal Life Style Limited

(As revised and approved by the Board on March 8, 2019 - Effective Date- April 01, 2019)

Applicable to: All Designated Persons and their Immediate Relatives

Purpose: To encapsulate the restrictions, formats and rules of conduct to be followed by Designated Persons (*as hereinafter defined*) and to serve as a guiding charter for all persons associated with its functioning. It is necessary that all Designated Persons and their Immediate Relatives are fully aware of the provisions of this Code *(as hereinafter defined)*.

1. General Principles

1.1. Mittal Life Style Limited ("**Mittal**" or the "**Company**") endeavours to preserve the confidentiality of Unpublished Price Sensitive Information (*as hereinafter defined*) and to prevent misuse of such information. The Company is committed to high standards of corporate governance, transparency and fairness in dealing with its shareholders and in ensuring adherence to all applicable laws and regulations of India.

1.2. The underlying principles on the basis of which this Code is based are the following:

1.2.1. To maintain the standards of business and conduct it in line with the stated values of Mittal.

1.2.2. Ensure that Designated Persons may perform their duties according to the highest ethical standards of honesty, integrity, accountability, confidentiality and independence.

1.2.3. Ensure confidentiality of Unpublished Price Sensitive Information in relation with Mittal Life Style Limited, its business and affairs and make no use of it other than for furtherance of Mittal Life Style Limited's interest.

1.2.4. Ensure compliance of all applicable laws and regulations including Mittal Life Style Limited's internal Code of Conduct and Policies.

1.2.5. Ensure and enable Mittal Life Style Limited to achieve the highest standards of corporate governance.

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1.3. The Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as may be amended from time to time (hereinafter referred to as the "**Regulations**") make it mandatory for every listed public company to lay down a "Code of Conduct for prevention of Insider Trading in Mittal Life Style Limited Securities" to be observed by its Designated Persons.

1.4. This document embodies Code of Conduct for Prevention of Insider Trading in Securities of Mittal Life Style Limited (hereinafter referred to as the "**Code**") and encapsulates the restrictions, formats and rules of conduct to be followed by Designated Persons and their Immediate Relatives and is intended to serve as a guiding charter for all persons associated with its functioning. It is necessary that all Designated Persons and their Immediate Relatives are fully aware of the provisions of this Code. This Code is in addition to, and not in substitution of the Regulations, and it is important that Designated Persons are aware of and comply with the provisions of the Regulations as well.

1.5. The procedures and guidelines contained herein are intended to deal with the most common practical implications of the above principles, but they cannot deal specifically with every potential situation that may arise. Where any Designated Person or their Immediate Relatives is in doubt as to how a particular situation should be dealt with under this Code, he may consult with the Compliance Officer (*as hereinafter defined*).

1.6. This Code shall apply to all Designated Persons and their Immediate Relatives.

2. Definitions and Interpretation

2.1. For the purpose of the Code:

2.1.1. "**Act**" means the Securities and Exchange Board of India Act, 1992, as may be amended from time to time.
2.1.2. "**Board**" means the Board of Directors of Mittal Life Style Limited.
2.1.3. "**Code**" means this Code of Conduct for Prevention of Insider Trading in the Securities of Mittal Life Style Limited, as amended by the Board from time to time.
2.1.4. "**Company**" or "**Mittal**" means Mittal Life Style Limited.
2.1.5. "**Compliance Officer**" has the meaning ascribed to it in Clause 3.
2.1.6. "**Designated Person**" will include the following:

1) The Promoter of the Company;

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2) All persons forming a part of the promoter group of the Company;

3) Members of the Board of Directors of the Company including, executive or non-executive or independent or nominee directors;

4) Chief Executive Officer;

5) Chief Financial Officer;

6) Chief People Officer;

7) Chief Marketing Officer;

8) Chief Operating Officer;

9) Chief Delivery Officer;

10) Vertical heads;

11) Financial Controller;

12) Chief Risk Officer;

13) Head – Investor Relations;

14) MIS and Planning team;

15) General Counsel;

16) Company Secretary and Secretarial Team;

17) Two levels below CEO;

18) any other support staff or member of Information Security team based on their access to Unpublished Price Sensitive Information'

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19) Any other employee of Mittal Life Style Limited or its material subsidiary, designated by the Compliance Officer, either for a specific period of time or for an indefinite period of time, based on such person's role, function, designation and seniority in Mittal Life Style Limited and the extent to which such person may have access to Unpublished Price Sensitive Information. **Explanation**: It is clarified that the term "**Material Subsidiary**" shall have the same meaning as provided in the Company's 'Policy for Determining Material Subsidiary' formed in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

2.1.7. "**Director**" means a member of the Board of the Company.

2.1.8. "**Generally Available Information**" means information that is accessible to the public on a non-discriminatory basis.

2.1.9. "**Immediate Relatives**" with respect to any person, means the spouse of a person, and includes, parents, siblings, and children of such person or of the spouse (whether minors or adults) who are either financially dependent on such person or consult with such person while taking decisions relating to trading in securities.

2.1.10. "**Regulations**" means the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as may be amended.

2.1.11. "**SEBI**" means Securities and Exchange Board of India.

2.1.12. "**Securities**" means the securities of Mittal Life Style Limited which includes:

i. shares, scrips, bonds, debentures, debenture stock or other marketable securities of a like nature;

ii. puts, calls or any other option on the Company's securities even though they are not issued by the Company;

iii. futures, derivatives and hybrids; and

iv. such other instruments as may be declared to be such by the Compliance Officer from time to time.

2.1.13. "**Stock Exchange**" mean the stock exchanges where any Securities of Mittal Life Style Limited are listed.

2.1.14. "**Trading**" or "**Trade**" means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell or deal in Securities, including without limitation (a) selling of vested and exercised ESOPs, by any person either as principal or agent or (b) creating or revoking a pledge or any security interest over the Securities.

2.1.15. "**Trading Day**" means a day on which the Stock Exchange is open for Trading

2.1.16. "**Trading Plan**" has the meaning ascribed to in Clause 6.

2.1.17. "**Trading Window**" has the meaning ascribed to it in Clause 7.1.

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Explanation: The following shall be always deemed to be Unpublished Price Sensitive Information till it becomes Generally Available Information:

i. periodical financial results of Mittal Life Style Limited;
ii. declaration of dividends (both interim and final);
iii. issue of securities or buy-back of securities;
iv. change in capital structure;
v. any major expansion plans or execution of new projects, new client / new project wins;
vi. disposal of the whole or substantial part of the undertaking;
vii. any significant changes in policies, plans or operations of Mittal Life Style Limited;
viii. declaration of bonus;
ix. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
x. changes in key managerial personnel;

2.2. All terms used in the Code, but not defined above shall have the meanings ascribed to them in the Act or the Regulations, as the case may be.

2.3. **Interpretation**

In this Code, unless the context otherwise requires:

2.3.1. headings and underlining are for convenience only and shall not affect the interpretation or construction of this Code or any provisions contained herein.

2.3.2. words importing the singular shall include the plural and vice versa; and words importing either gender shall include the other.

3. Compliance Officer

3.1. The Company has appointed Mr. Pratik Brijeshkumar Mittal, Director of the Company, as the initial compliance officer ("**Compliance Officer**") for the purposes of this Code and the Regulations. Any two executive Directors may change this nomination and notify any other person to the role of the Compliance Officer from time to time. Such notification shall be effective from the date on which the change is published on the website of the Company.

Regulations. Any two executive Directors may change this nomination and notify any other person to the role of the Compliance Officer from time to time. Such notification shall be effective from the date on which the change is published on the website of the Company.

3.2. The Compliance Officer shall report to the Board. All reports with regard to the Regulations or the Code shall be submitted to the CEO of the Company or the Chairman of the Audit Committee. For cases relating to the Chairman or the CEO of the Company, the Compliance Officer shall report the matter to the Chairman of the Audit Committee of the Board. Such reports shall be provided every quarter

3.3. In the absence of the Compliance Officer for any reason, any senior officer, reporting to the Board or the CEO, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations, shall carry out the responsibilities of the Compliance Officer as required under this Code, and the Regulations.

4. Role of Compliance Officer

4.1. The duties and responsibilities of the Compliance Officer are to enforce this Code. To enforce the Code, the Compliance Officer is authorized to seek such information from Designated Persons and their Immediate Relatives as required by this Code and to give such approvals as are specified by this Code.

4.2. The Compliance Officer shall maintain records of all declarations and disclosures received by him under the Code for a minimum period of 5 (five) years.

4.3. The Compliance Officer shall be responsible for making the relevant disclosures to the stock exchange on which the securities of Mittal Life Style Limited are listed, as required under the Regulations.

4.4. The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, pre-clearing of trades (directly or through respective department heads as decided by the Company) as required under the Code, monitoring of trades for which pre-clearance is sought under the Code and the implementation of the Code under the overall supervision of the Board.

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MUMBAI

4.5. The Compliance Officer shall maintain a record of all the Designated Persons and also changes to the list from time to time.

4.6. The Compliance Officer shall be responsible for the approval of Trading Plans (*as defined in Clause 6 below*). The Compliance Officer shall also be responsible for notifying the Trading Plans to the stock exchanges on which Securities are listed

4.7. The Compliance Officer shall maintain a record of trading window from time to time.

4.8. The Compliance Officer shall assist all the Designated Persons and their Immediate Relatives in addressing any clarifications regarding the Regulations and the Code.

5. Responsibilities of Designated Persons and their Immediate Relatives

5.1. Preservation of Unpublished Price Sensitive Information

5.1.1. All Designated Persons and their Immediate Relatives shall maintain strict confidentiality with respect to all Unpublished Price Sensitive Information. To this end, no Designated Person shall:

i. pass on Unpublished Price Sensitive Information to any person; or

ii. disclose Unpublished Price Sensitive Information to their Immediate Relatives and any other person; or

iii. discuss Unpublished Price Sensitive Information in public places where others might overhear; or

iv. disclose Unpublished Price Sensitive Information to any other Designated Person or any other person who does not need to know the information to do his or her job; or

v. give others the perception that he/she is trading on the basis of Unpublished Price Sensitive Information.

5.2. Need to Know

5.2.1. Unpublished Price Sensitive Information is to be handled on a "need to know" basis, i.e., Unpublished Price Sensitive Information should be disclosed only to those within and outside Mittal Life Style Limited who need to know such Unpublished Price Sensitive Information to discharge their duty and whose possession of such Unpublished Price Sensitive Information will not give rise to a conflict of interest or appearance of misuse thereof. No Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of legitimate

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purposes, performance of duties or discharge of legal obligations, or in any other manner which is contrary to Regulation 3 of the Regulations. It is clarified that the term 'legitimate purpose', shall have the same meaning as provided under the Company's policy on '**Code of Fair Practices & Disclosure**'.

5.2.2. While communicating or allowing access to the Unpublished Price Sensitive Information, the Designated Person(s) is required to give due notice to such person(s) with whom the Unpublished Price Sensitive Information is shared, to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with the Regulations and the Code.

5.3. Chinese Walls

5.3.1. Additionally, while dealing with or handling Unpublished Price Sensitive Information within Mittal Life Style Limited, Mittal Life Style Limited shall establish policies, procedures and physical arrangements (collectively "**Chinese Walls**") designed to manage confidential information and prevent the inadvertent spread and misuse of Unpublished Price Sensitive Information, or the appearance thereof.

5.3.2. Chinese Walls shall be used to separate areas that have access to Unpublished Price Sensitive Information ("**Insider Areas**") from those who do not have such access ("**Public Areas**") within the Company.

5.3.3. Where Chinese Walls arrangements are in place Designated Persons working within an Insider Area are prohibited from communicating any Confidential or Unpublished Price Sensitive Information to Designated Persons or any other person in Public Areas without the prior approval of the Compliance Officer.

5.3.4. Designated Persons within a Chinese Wall have a responsibility to ensure the Chinese Wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese Wall must be referred to the Compliance Officer immediately.

5.3.5. A Designated Person may cross the Chinese Wall to enter the Insider Areas only with the prior approval of the Compliance Officer, and would be subject to all restrictions that apply to such areas. Such 'crossing the wall' or 'bringing inside the wall' shall be subject to a process, and should include reasons as to why such a person is being given access to such information, and provide for limits (if any) on the information on a need-to-know basis within the wall. While 'crossing the wall' or 'bringing inside the wall' the Designated Persons should make the person aware of the duties and responsibilities attached to the receipt of Unpublished Price Sensitive Information and the liability that attaches to misuse or unwarranted use of such information.

5.3.6. The establishment of Chinese Walls does not suggest or imply that Unpublished Price Sensitive Information can circulate freely within Insider Areas. The provision of Clause 5.2 shall be applicable within Insider Areas as well.

5.4. Limited access to Unpublished Price Sensitive Information

Files containing Unpublished Price Sensitive Information shall be kept secure. Computer files must have adequate security of login and password. Without prejudice to the above, Designated Persons shall follow such guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time to time after consultations with the person in charge of the IT and IS teams.

5.5. Restrictions on Designated Persons and their Immediate Relatives

5.5.1. No Designated Person, their Immediate Relatives shall –

i. Communicate, provide, or allow access to any Unpublished Price Sensitive Information;

ii. Procure from or cause the communication by any other person of Unpublished Price Sensitive Information;

iii. either on his own behalf, or on behalf of any other person, Trade when in possession of any Unpublished Price Sensitive Information unless made in accordance with the Trading Plan. Such prohibition shall include Trades undertaken through portfolio management schemes, whether discretionary or non-discretionary;

iv. advise any person to Trade in the Securities while being in possession, control or knowledge of Unpublished Price Sensitive Information. For avoidance of any doubt it is clarified that "advice" shall mean to include recommendations, communications or counselling.

Explanation 1: It is clarified that when any of the abovementioned persons trades in securities of Mittal Life Style Limited while in possession of unpublished price sensitive information, his/her trades would be presumed to have been motivated by the knowledge and awareness of such information in his / her possession.

Explanation 2: It is further clarified that such communication, procurement or allowing access can be made in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, as referred under Clause 5.2 of this Code.

Provided that for the purposes of the Code, Trading and advising any person to Trade by an Immediate Relative of a Designated Person shall be deemed to have been done by the concerned Designated Person and such Designated Person shall be liable to comply with all the provisions

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of the Code as may be applicable to such trading and advice. The Designated Person shall ensure that the Immediate Relative complies with all the provisions of this Code. Nothing contained herein shall preclude the Immediate Relative to Trade in the Securities of Mittal Life Style Limited in the ordinary course of business without being in possession of Unpublished Price Sensitive Information.

5.5.2. Each Designated Person and their Immediate Relatives shall ensure that their respective wealth managers, portfolio managers or similar persons do not Trade in the Securities of Mittal Life Style Limited on behalf of any Designated Person, unless such Designated Person is permitted to Trade in the Securities of Mittal Life Style Limited in accordance with this Code.

5.6. Declaration required from all Designated Persons

5.6.1. All Designated Persons of the Company shall by the 14th of June, 2015 declare to the Compliance Officer, his/her shareholding in Mittal Life Style Limited and the shareholding of his/her Immediate Relatives in Mittal Life Style Limited as on May 15, 2015 in the format prescribed in **FORM A**.

5.6.2. Any other person, upon being designated by the Compliance Officer as a Designated Person or joining the company as a Designated Person shall within 7 (seven) calendar days declare to the Compliance Officer, his/her shareholding in Mittal Life Style Limited and the shareholding of his/her Immediate Relatives in Mittal Life Style Limited in the format prescribed in **FORM B**.

5.7. Restrictions on opposite transactions and short selling

5.7.1. Contra Trade

i. All Designated Persons who buy or sell any number of Securities of the Company shall not enter into an opposite transaction i.e. sell or buy any number of Securities during the next 6 (six) months following the prior transaction ("**Contra Trade**"). All Designated Persons shall also not take positions in derivative transactions in the Securities of the Company at any time.

ii. If a Designated Person intends to enter into a Contra Trade, such Contra Trade may be made only with prior approval of the Compliance Officer. The Compliance Officer while approving such exception to Clause 5.7.1 (i), shall record in writing the reasons for which such exception was granted and why such exception would not be in violation of the Code or the Regulations.

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iii. In the event that a Contra Trade has been executed without prior approval of the Compliance Officer the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

iv. It is clarified that the above restrictions on undertaking Contra Trade shall not be applicable for trades executed pursuant to exercise of employee stock options and on participation in buy-back offers, open offers, rights issue, further public offers, bonus issues and exit offers.

5.7.2. Short Selling

No Designated Person shall directly or indirectly sell any Security if such person (i) does not own the Security sold; or (ii) owns the Security but does not deliver such Security against such sale within the acceptable settlement cycle ("short sale").

6. Trading Plan

6.1. All Designated Persons and their Immediate Relatives shall be entitled to formulate a trading plan in accordance with Clause 6.2 ("**Trading Plan**"). The Trading Plan so formulated shall be presented to the Compliance Officer and for public disclosure and such Designated Person(s) or their Immediate Relative(s) may Trade only in accordance with their Trading Plan.

6.2. The Trading Plan shall;

6.2.1. not entail commencement of trading on behalf of the Designated Person or their Immediate Relatives earlier than 6 (six) months from the public disclosure of the Trading Plan;

6.2.2. not entail trading in Securities for the period between the twentieth Trading Day prior to the last day of any financial period for which results are required to be announced by the Company and the beginning of the third Trading Day after the disclosure of such financial results;

6.2.3. entail trading for a period of not less than 12 (twelve) months;

6.2.4. not entail overlap of any period for which another trading plan is already in existence;

6.2.5. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals (which shall not exceed more than 1 (one) week) at, or dates on which such trades shall be effected; and

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6.2.6. not entail trading in securities for market abuse.

6.3. The Compliance Officer shall review the Trading Plan to assess whether such plan would have any potential for violation of the Regulations and shall be entitled to seek such express undertaking as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

6.4. The Trading Plan once approved shall be irrevocable and the Designated Person or his Immediate Relative who has formulated the said Trading Plan, shall mandatorily have to implement the Trading Plan and shall not be entitled to deviate from it or to execute any trade outside the scope of the Trading Plan.
Provided that the implementation of the Trading Plan shall not be commenced if any Unpublished Price Sensitive Information in possession of the Designated Person or his Immediate Relative at the time of formulation of the plan has not become Generally Available Information at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such Unpublished Price Sensitive Information becomes Generally Available Information so as to avoid a violation of the Regulations.

7. Trading Window

7.1. The Company shall specify a trading period for trading in the Securities ("**Trading Window**").

7.2. All Designated Persons or their Immediate Relatives shall conduct all their trading in the Securities only when the Trading Window is open and no Designated Person or their Immediate Relatives shall trade in the Securities during the period when the Trading Window is closed or during any other period as may be specified by the Compliance Officer from time to time.

7.3. Unless otherwise specified by the Compliance Officer, the Trading Window shall be closed for all Designated Persons and their Immediate Relatives during the following periods:

7.3.1. closed at least 7 (seven) calendar days prior to the 1st of April, the 1st of July, the 1st of October and the 1st of January of every year, and until 2 (two) calendar days after the declaration of the respective Financial results (quarterly, half-yearly and annual); and
7.3.2. *inter alia* be closed 2 (two) calendar days prior to and 2 (two) calendar days after:

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i. any intended announcements regarding amalgamation, mergers, takeovers and buy- back, disposal of whole or substantially whole of the undertaking, issue of Securities by way of public/ rights/bonus etc., any major expansion plans or execution of new projects,

ii. any changes in policies, plans or operations of the Company that could have a material impact on its financial performance.

7.4. The Trading Window shall be closed when the Compliance Officer or the Board determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information and shall remain closed during the time the Unpublished Price Sensitive Information remains un-published. The Trading Window shall be opened 48 (forty-eight) hours after the Unpublished Price Sensitive Information is made public.

7.5. In addition to the above, the Compliance Officer may after consultation with any two Directors, declare the Trading Window closed, on an "as-needed" basis for any reason and for such other persons, as the Compliance Officer may deem fit.

7.6. Despite the Trading Window being open, Designated Persons or their Immediate Relatives would only be allowed to Trade subject to the conditions specified in Clause 8 below and provided that they are not in possession of any Unpublished Price Sensitive Information at the time they carry out the transaction.

8. Pre-clearance of transactions in Securities

8.1. Applicability

8.1.1. All Designated Persons who (or whose Immediate Relatives) intends to Trade in the Securities in a calendar quarter (either in one transaction or in a series of transactions) of a consideration price exceeding Rs. 10,00,000 (Rupees Ten Lakhs) for the Securities should obtain a prior approval for the transactions as per the procedure described hereunder. This is a mandatory requirement even when the trading window is open.

8.1.2. Any Designated Person or his/her Immediate Relatives who carries on any transaction or series of transaction to circumvent this clause shall be in violation of this Code.

Explanation: It is clarified that pre-clearance is not required for trades executed in accordance with a Trading Plan which is approved under Clause 6 of this Code.

8.2. Procedure for the purpose of obtaining a prior approval to a transaction

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The Designated Person should make an application (for his/her trading or the trading of his/her immediate relative), in the prescribed form to the Compliance Officer (**ANNEXURE 1**). Such application should be complete and correct in all respects and should be accompanied by such undertakings, declarations, indemnity bonds and other documents/papers as may be prescribed by the Compliance Officer from time to time, in the prescribed form (**ANNEXURE 1A**).

8.3. Approval

8.3.1. The Compliance Officer shall consider the application made as above and shall approve it unless he/she is of the opinion that the grant of such approval would result in a breach of the provisions of the Code, or the Regulations or the Act or any other law in force at that time.

8.3.2. The Compliance Officer shall be entitled to seek declarations to the effect that the Designated Person or his Immediate Relative applying for pre-clearance is not in possession of any Unpublished Price Sensitive Information. The Compliance Officer shall also have the discretion to assess and decide as to whether such declarations are factually accurate.

8.3.3. Every approval letter shall be in such format as may be prescribed by the Company from time to time (**ANNEXURE 2**).

8.3.4. The Compliance Officer shall convey his decision to the Designated Person or his Immediate Relative, as the case may be, within 2 (two) Trading Days of receipt of the application. If the Compliance Officer does not respond within 2 (two) Trading Days, it shall be deemed to be a rejection of the application.

8.3.5. Every approval shall be dated and shall be valid for a period of 7 (seven) calendar days or such lesser period as prescribed in the approval.

8.3.6. All transactions involving the Compliance Officer shall be approved by the CEO.

8.3.7. In case any such person procures or comes in possession of Unpublished Price Sensitive Information before execution of the Trade during the subsistence of the pre-clearance sought in accordance with this clause 8.3, such person shall refrain from executing the Trade.

8.4. Completion of approved transaction

8.4.1. All Designated Persons and his Immediate Relative shall ensure that they complete execution of every approved transaction in the Securities as provided in Clause 8.1 within the expiry of the approval period and send within 2 (two) Trading Days of execution of the transaction, the details of such transaction, to the Compliance Officer in such format as may be prescribed by the Company from time to time (**ANNEXURE 3, FORM C and ANNEXURE 4**)

8.4.2. If a transaction is not executed within the approval period, the Designated Person or his Immediate Relative must apply to the Compliance Officer for pre-clearance of the transaction, if they intend to transact again.

8.4.3. Disclosure to Mittal Life Style Limited and stock exchanges

i. Transactions by Designated Persons and their Immediate Relatives in accordance with Clause 8.1.1, are required to be disclosed by such persons to the Company within 2 (two) Trading Days of the transaction. The obligation to disclose trading by the Immediate Relatives of Designated Persons or by any other person for whom such Designated Person takes trading decisions, is upon the said Designated Person.

ii. Additionally, transactions by Designated Persons or their Immediate Relatives in accordance with Clause 8.1.1 in which the consideration price for Securities exceeds Rs. 10,00,000/- (Rupees Ten Lakhs) are required to be disclosed by the Company to the stock exchanges within 2 (two) Trading Days of receipt of disclosure from Designated Persons or their Immediate Relatives.

8.5. Advice regarding Pre-Clearance

In case of doubt, Designated Persons and their Immediate Relatives shall be responsible to check with the Compliance Officer or one of the contact persons designated by the Compliance Officer, if any, from time to time, whether the provisions of this Clause 8 are applicable to any particular proposed transaction in the Securities.

8.6. Reporting and Disclosure

8.6.1. The Compliance Officer shall place before the Board and the chairman of the Audit Committee, on a quarterly basis, all the details of the trading in the Securities of the Company done by the Designated Persons or their Immediate Relatives under Clause 8.4 together with the accompanying documents that such persons had executed under the pre- approval procedure as outlined above.

8.6.2. The Company shall be entitled to disclose to all the stock exchanges where its Securities are listed, the information provided by Designated Persons or their Immediate Relatives to the Compliance Officer in accordance with the Code.

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9. Penalty for Contravention

9.1. Every Designated Person is individually responsible for complying with the applicable provisions of the Code (including to the extent the provisions hereof are applicable to the Immediate Relatives of the Designated Persons).

9.2. Any person who violates this Code shall be deemed to be in violation of the Company's Code of Conduct, Integrity and Ethics Policy, the penalty for which shall be decided as per the discretion of the Compliance Officer after discussion with the Audit Committee, where necessary and whether the violation was intentional or unintentional.

9.3. For a transaction involving the Chairman of the Company, the Chairman of the Audit Committee shall decide the penalty and whether the violation was intentional or unintentional.

9.4. Besides the above stated penalties, sanctions such as, wage freeze, suspension, recovery, and clawback may also be imposed on the Designated Person who has violated any of the provisions of this Code or the Regulations.

9.5. Where necessary, the Company shall inform SEBI and any other applicable regulatory authority for any instances of violation of this Code or the Regulations which comes to the Company's knowledge. In addition to the action taken by the Company, the Designated Person or his/her Immediate Relatives who has violated the provisions of this Code shall provide any information required by and comply with any order passed by SEBI or other regulatory authorities under any other applicable laws/rules/regulations.

10. Interpretation or clarification

In case any difficulty or doubt arises in the interpretation of the Code, the matter shall be referred to any two Directors and their decision shall be final and binding. If the issue involves any act or matter involving the Chairman, the Chairman of the Audit Committee shall decide upon such issue.

11. Enquiries

For any questions regarding whether they possess or have access to Unpublished Price Sensitive Information, Designated Persons or their Immediate Relatives may contact the Compliance Officer.

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12. Disclaimer

The Code is the internal policy of the Company to regulate Designated Persons and their Immediate Relatives who may be considered by the Company to be in possession of Unpublished Price Sensitive Information for the purposes of the Regulations, from Communicating and Trading. It is however the responsibility of each Designated Person to ensure compliance with the provisions of the Regulations and other related laws and also on behalf of its Immediate Relatives. The Company shall not be responsible or liable for any violation or contravention by any Designated Person or their Immediate Relatives, of the Regulations or other related laws.

13. Provision of Unpublished Price Sensitive Information

Nothing herein contained shall be considered as obligating the Company in any way to furnish to any Designated Persons or their Immediate Relatives with any Unpublished Price Sensitive Information.

14. Disclosure by Designated Persons

14.1. Initial disclosure

Designated Persons are required to disclose the following information on a one-time basis:

i. The names of the educational institution from which such Designated Person has graduated;

ii. Name of the past employers of such Designated Person.

14.2. Continual disclosure

(i) All Designated Persons shall disclose the name, Permanent Account Number and mobile number used by the following persons:

a. their Immediate relatives;

b. Persons with whom such Designated Person(s) share a material financial relationship, where 'material financial relationship' refers to a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

Explanation: It is clarified that the abovementioned information must be shared on an annual basis and also as and when the said information changes.

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(ii) All Designated Persons and their Immediate Relatives shall disclose the number of securities acquired or disposed of within 2 (two) Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000/- (Rupees Ten Lakhs).

14.3. Extension of Disclosure

The disclosures requirements under this Clause 14 would be required to be made irrespective of the transaction being pre-approved pursuant to Clause 8.

14.4. Disclosure by Company to Stock Exchanges

The Company, within 2 (two) Trading Days of receipt of information received in terms of Clause 14.1 above shall disclose to all stock exchanges on which Securities are traded.

15. Action in case of default

Any contravention of this Code and the Regulations shall be dealt with in accordance with the Act.

16. Others

16.1. Any two Directors and the Compliance Officer are authorized to make minor modifications to this Code which would remove ambiguities, enhance clarity on the provisions of the Code etc. Any major modification to the Code will require authorization by the Board.

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ANNEXTURE C
Disclosure as required under Regulation 30 of SEBI LODR

Whether bonus is out of free reserves created out of profits or share premium account;	The Bonus Equity shares will be issued out of Security Premium and retained Earnings, available as on 31/03/2019.	
Bonus Ratio	**2:3,** i.e. **2**(Two) Bonus Equity share of Rs. 10/- each for every 3 (Three) existing fully paid up Equity Share of Rs. 10/- each held by the Shareholders of the company on the record date.	
Details of Share capital: Pre and Post bonus issue	**Pre-Issue paid up Capital**	**Post-Issue paid up Capital**
	Rs. 7,05,00,000/- Divided into 7050000 Equity shares of Rs. 10/- Each.	Rs. 11,75,00,000/- Divided into 1,17,50,000 Equity shares of Rs. 10/- Each.
Free Reserve and/ or Share premium required for implementing the bonus issue	Rs. 4,70,00,000/-	
Free Reserve and/ or Share premium available for capitalization and the date as on which such balance is available;	**Reserve and Surplus as on 31st March, 2019**	
	General Reserve	-
	Security Premium	**Rs. 1,92,13,460/-**
	Retained earnings (balance in P & L Account)	**RS. 2,91,37,228/-**
	Total	**Rs. 4,83,50,688/-**
Whether the aforesaid figures are audited	Yes, the figure provided at item No. 5 are audited.	
Estimated date by which bonus shares would be credited/dispatched	Within 2 months from the date of Board approval i.e. by 14th May, 2019	

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