

29<sup>th</sup> June, 2021

Bombay Stock Exchange Ltd.,  
25th Floor, P.J. Towers,  
Dalal Street, Fort, Mumbai 400 001.

Dear Sirs,

Sub: Outcome of Board Meeting.

Ref: Security Code No.521048

As per Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Meeting of the Board of Directors of the Company was convened on Tuesday, 29<sup>th</sup> June, 2021. The Meeting/s commenced at 2.00 P.M. and concluded at 3.45 P.M. and the following business was transacted:

### **Financial Results:**

The audited standalone financial results of the Company for the quarter and financial year ended 31st March 2021 ("financial statements"). In this regard, we enclose herewith the audited standalone financial statements of the Company for the quarter and year ended 31st March 2021 and also the Auditor's Report issued with unmodified opinion on the financial statements by M/s. Niraj Agrawal & CO., Chartered Accountants, Statutory Auditors of the Company.

We also enclose the declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please note that the financial statements for the quarter and year ended 31st March 2021 are prepared under Ind AS.

The detailed standalone financial results of the Company would be available on the website of the Company, [www.advance.net.in](http://www.advance.net.in). The publication of the audited financials results of the Company will be made in the newspapers accordingly.

### **Book Closure:**

The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 22nd September 2021 to Wednesday, 29th September, 2021 (both days inclusive) for the purpose of the AGM.

### **ADVANCE LIFESTYLES LIMITED**

CIN: L45309MH1988PLC268437

Regd.Office:2<sup>nd</sup> Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai-400 025 Maharashtra-Ph:022-4231 9900

Website: [www.advance.net.in](http://www.advance.net.in)

**Annual General Meeting:**

Subject to Covid Pandemic situation in coming months, the 32nd AGM of the Company is tentatively scheduled via Video Conferencing and other audio Visual Mode on Thursday, 30th September ,2021 at 11:00 a.m..

**Board Composition:**

There is no change in the Composition of Board of Directors.

The meeting/s of the Audit Committee and Board of Directors of the Company were held today at 2:00 pm and concluded at 3:45 p.m.

The Other matter discussed were, re-appointment of Statutory Auditors, Secretarial Auditors, Appointment of Scrutiniser for ensuing AGM, approval of Corporate Governance Report, CS Reports thereon, Secretarial Audit Report for the Year 2020-202, Draft Notice and Report of the Board of Directors including annexures thereto.

The meeting/s of the Audit Committee and Board of Directors of the Company were held today at 2:00 pm and concluded at 3:50 p.m.

Kindly take the same on record.

Thanking you,

**Yours faithfully,**

**For Advance Lifestyles Limited**



**(SHOBHA JADHAV)**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

ADVANCE LIFESTYLES LIMITED  
 Regd. office-2nd Floor, West Wing, Electric Mansion, Appasaheb marathe Marg, Worli, Mumbai-400 025  
 CIN : L45309MH1988PLC268437, Website: www.advance.net.in  
 STATEMENT OF UNAUDITED/AUDITED RESULTS FOR THE QUARTER /YEAR ENDED 31/03/2021

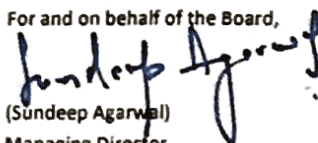
SR NO.	Particulars	For the quarter ended			Year to Date	
		31.03.2021 Audited (Rs.)	31.12.2020 Unaudited (Rs.)	31.03.2020 Audited (Rs.)	31.03.2021 Audited (Rs.)	31.03.2020 Audited (Rs.)
1	Revenue from Operations	-	-	-	-	-
2	Other Income	-	1,489	729,350	1,489	732,290
3	Total : [1+2]	-	1,489	729,350	1,489	732,290
4	Expenses					
a)	Consumption of Material	-	-	-	-	-
b)	Employee Benefit Expense	180,300	437,530	994,743	1,218,330	1,367,728
c)	Retrenchment Expenses	-	-	-	-	-
d)	Legal & Professional Fees	9,552	534,956	186,400	582,160	352,286
e)	Finance Cost	300	56	539	356	22,735
f)	Depreciation	10,461	22,666	11,333	44,460	45,536
g)	Other Expenditure	1,321,202	535,560	2,672,878	2,035,617	42,950,399
	Total Expenditure	1,521,815	1,530,768	3,865,893	3,880,923	44,738,684
5	Profit/ (Loss) before tax (3-4)	(1,521,815)	(1,529,279)	(3,136,543)	(3,879,434)	(44,006,394)
6	Tax Expense	(1,407)	(1,407)	(1,397)	(5,628)	(6,034)
7	Net Profit / (Loss) for the period (5-6)	(1,520,408)	(1,527,872)	(3,135,146)	(3,873,806)	(44,000,360)
8	Other Comprehensive income (net of tax)					
	(i) Item that will not reclassified to profit or Loss					
	Remeasurements of the definebenefit plans	-	-	-	-	-
	Less: Income tax relating to item that will not be reclassified to profit or Loss	-	-	-	-	-
9	Total Comprehensive income for the period/year (7+8)	(1,520,408)	(39,913,306)	53,816,449	(3,873,806)	(41,234,911)
10	Paid-up Equity Share Capital( Equity Shares of Rs.10/- each)	31,128,750	31,128,750	31,128,750	31,128,750	31,128,750
11	Other Equity	-	-	-	-	-
12	Basic and Diluted Earnings per share (EPS)					
	(Face value Rs. 10 per Share) (Not annualised) (in INR)	(0.49)	(12.82)	17.29	(1.24)	(13.25)

**Notes:**

- The financial results of the company for the quarter ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th June, 2021 and the limited review of the same has been carried out by the auditors.
- The above results have been prepared in accordance with Indian Accounting Standards (IndAS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013.
- Status of Investors' complaints during the quarter under review :

Pending Complaints as on 31/12/2020	Complainats received during the quarter	Complaints outstanding as on 31/03/2021
Nil	Nil	Nil
- As the company's business activity falls within a single primary business segment, the disclosure requirement of Accounting Standard (Ind AS 108) on "Segment Reporting" is not applicable.
- Figures of the previous periods have been regrouped / recast / reclassified wherever considered necessary.

Place:- Mumbai  
 Date :- 29.06.2021

For and on behalf of the Board,  
  
 (Sundeep Agarwal)  
 Managing Director

# ADVANCE LIFESTYLES LIMITED

Regd. office-2nd Floor ,West Wing, Electric Mansion,Appasaheb Marathe Marg, Worli, Mumbai-400 025

CIN : L45309MH1988PLC268437, Website: [www.advance.net.in](http://www.advance.net.in)


EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 MARCH 2021

Sr No.	Particulars	For the quarter ended		For the year ended	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Audited)	(Audited)	(Audited)
1					
2	Net Profit / (Loss) from ordinary activities after tax (before Extraordinary items)	(1,520,408)	53,816,449	(3,873,806)	(41,234,911)
3	Net Profit / (Loss) for the period after tax (after Extraordinary items)	(1,520,408)	53,816,449	(3,873,806)	(41,234,911)
4	Equity Share Capital	31,128,750	31,128,750	31,128,750	31,128,750
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	268,175,396	272,049,201	268,175,396	272,049,201
6	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)(Not Annualized)				
	1) Basic :	(0.49)	(0.49)	17.29	17.29
	2)Diluted			(14.13)	(13.25)
7	Earnings Per Share (After extraordinary items) (of Rs.10/- each)(Not Annulized)				
	1) Basic :	(0.49)	(0.49)	17.29	17.29
	2)Diluted			(14.13)	(13.25)

## Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29.06.2021
- The financial results for the quarter / Year ended March 31,2021 have been audited by the statutory auditors.
- The above is an extract of the detailed format of the Standalone Financial Results for the quarter/year ended March 31,2021 filed with the Stock Exchanges under Regulation 33 of the SEBI ( Listing and Other Disclosure Requirements ) Regulations, 2015. The full format of these Financial Results are available on the Stock Exchange website i.e. [www.bseindia.com](http://www.bseindia.com) and Also on the Company's website: [www.advance.net.in](http://www.advance.net.in)

Place:- Mumbai  
Date :- 29-06-2021

  
(SUNDEEP AGARWAL)  
MANAGING DIRECTOR

Particulars	Note No.	As at 31st March 2021	As at 31st March, 2020
<b>I. ASSETS</b>			
<b>1 Non Current Assets</b>			
(a) Property Plant & Equipment	1	236,425	280,885
(b) Capital Work in Progress			
(c) Investment Property			
(d) Other Intangible Assets		28,186,703	28,186,703
(e) Intangible assets under development		-	-
(f) Biological Assets other than bearer plants		-	-
(g) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others	2	695,960,894	696,409,814
(j) Other non-current assets		-	-
<b>2 Current Assets</b>			
(a) Inventories	3	1,424,943	1,424,943
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	4	60,000,000	60,000,000
(iii) Cash and cash equivalents	5	15,222	12,552
(iv) Bank balances other than (iii) above	5	193,084	234,652
(v) Loans	6	987,541	1,288,382
(vi) Others		-	-
(c) Deferred Tax Assets (Net)		14,041	8,413
(d) Other current assets		-	-
<b>TOTAL ASSETS</b>		<b>787,018,853</b>	<b>787,846,344</b>
<b>II EQUITY &amp; LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share capital	7	31,128,750	31,128,750
(b) Other Equity	8	268,175,396	272,049,201
<b>Liabilities</b>			
<b>2 Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	9	439,318,321	436,225,644
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in (b) below, to be specified)		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities	10	5,805,269	5,805,269
<b>3 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in (c) below, to be specified)		-	-
(b) Other current liabilities	11	1,124,405	1,170,767
(c) Provisions	12	27,155,628	27,155,628
(d) Current Tax Liabilities (Net)	12	14,311,085	14,311,085
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>787,018,853</b>	<b>787,846,344</b>

For and on behalf of the Board of Directors

Shobha Jadhav  
Company Secretary

Ramesh Nair  
C.F.O.

Pradeep Agarwal  
Chairman  
DIN : 00026779

Sundeep Agarwal  
Managing Director  
DIN : 03168111

Place : Mumbai  
Date : 29.06.2021

Standalone Statement of Profit and Loss for the year ended 31st March 2021  
CIN: L45309MH1988PLC268437

Particulars		Note No.	For the year ended 31st March 2021 (Rs.)	For the year ended 31st March, 2020 (Rs.)
<b>A CONTINUING OPERATIONS</b>				
1	Revenue from operations	14		
2	Other income	15	1,489	732,290
3	Total revenue (1+2)		1,489	732,290
4	Expenses			
	(a) Cost of materials consumed	16		
	(b) Purchases of stock in trade	15		
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	15		
	(d) Employee benefits expense	17	1,218,390	1,367,720
	(e) Finance costs	18	356	22,735
	(f) Depreciation and amortisation expense	19	44,460	45,536
	(g) Other expenses	20	2,617,777	42,802,665
	Total expenses		3,880,923	44,738,656
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		(3,879,434)	(44,006,366)
6	Exceptional Items			
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		(3,879,434)	(44,006,366)
8	Extraordinary items			
9	Profit / (Loss) before tax (7 ± 8)		(3,879,434)	(44,006,366)
10	Tax expense:			
	(a) Current tax expense for current year (MAT)			
	(b) Excess/Short Provision of Income Tax written off			
	(c) Deferred tax		5,628	6,034
11	Profit / (Loss) from continuing operations (9±10)		(3,873,806)	(44,000,360)
<b>VIII Other Comprehensive Income</b>				
A (i) Items that will not be reclassified to Profit or Loss				
(a) Income tax relating to items that will not be reclassified to Profit or Loss			-	-
B (i) Items that will be reclassified to Profit or Loss				
(a) Income tax relating to items that will be reclassified to Profit or Loss			-	-
<b>IX Total Comprehensive Income (14 ± 15)</b>				
<b>B DISCONTINUING OPERATIONS</b>				
11.1	Profit / (Loss) from discontinuing operations (before tax)			
12	Profit / (Loss) from discontinuing operations (11.1)			
13	Profit / (Loss) for the year (11 ± 12)		(3,873,806)	(44,000,360)
14.1	Earnings per share (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations		(1.24)	(14.13)
	(ii) Total operations		(1.24)	(14.13)
	(b) Diluted			
	(i) Continuing operations		(1.24)	(14.13)
	(ii) Total operations		(1.24)	(14.13)
14.2	Earnings per share (including extraordinary items) (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations		(1.24)	(14.13)
	(ii) Total operations		(1.24)	(14.13)
	(b) Diluted			
	(i) Continuing operations		(1.24)	(14.13)
	(ii) Total operations		(1.24)	(14.13)

Shobha Jadhav Ramesh Nair  
Company Secretary C.F.O.

For and on behalf of the Board of Directors

Pradeep Agarwal  
Chairman  
DIN: 00026779

Sunil Agarwal  
Managing Director  
DIN: 03168311

Place: Mumbai  
Date: 29.06.2021

**Advance Lifestyles Ltd.**

**Cash Flow Statement for the Year ended on 31st March, 2021**

Particulars	For the Quarter ended 31st March, 2021	For the year ended 31st March, 2020
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before exceptional items and Tax		
Adjustments for:	-3,879,434	44,006,194
Depreciation and amortisation	44,460	45,536
Finance costs	356	22,735
Interest income	0	0
Loss on sale of Asset	0	0
Profit on sale of investment	0	0
Miscellaneous Income	0	0
Liabilities / provisions no longer required written back	0	0
<b>Operating profit / (loss) before working capital changes</b>	<b>44,816</b>	<b>68,271</b>
<b>Changes in working capital:</b>	<b>(3,834,618)</b>	<b>(43,938,123)</b>
Adjustments for (increase) / decrease in operating assets:		
Inventories	0	0
Trade receivables	0	0
Long-term loans and advances	448,920	32,445,235
Short-term loans and advances	300,841	(519,740)
Adjustments for (increase) / decrease in operating liabilities:		
Trade payables	0	0
Other current liabilities	0	0
Long Term Provisions	(46,364)	(317,621)
Other long-term liabilities	0	0
Short-term provisions	0	-21,685,467
<b>Cash flow from / (used in) operating activities</b>	<b>793,399</b>	<b>9,710,678</b>
Cash flow from extraordinary items	(3,131,219)	(34,227,445)
Cash generated from operations		
Net income tax (paid) / refunds	(3,131,219)	(34,227,445)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(3,131,219)</b>	<b>(34,227,445)</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances		
Sale of fixed Assets	0	0
Proceeds on sale of investments		
Purchase of long-term investments:		
- Subsidiaries		
Sale of Long-term investments		
- Subsidiaries		
- Others		
Interest received		
- Subsidiaries		
- Others		
Miscellaneous Income		
<b>Net cash flow from / (used in) investing activities (B)</b>		
<b>C. Cash flow from financing activities</b>		
Proceeds from long-term borrowings (Net)	3,092,677	34,235,023
Proceeds from Short-term borrowings (Net)		
Proceeds from the Share Warrants		
Net increase / (decrease) in working capital borrowings		
Finance cost	(150)	(22,735)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>3,092,321</b>	<b>34,212,288</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(2,329,849)</b>	<b>(2,244,599)</b>
Cash and cash equivalents at the beginning of the year	247,204	262,361
Cash and cash equivalents at the end of the year	208,306	247,204
<b>Reconciliation of Cash and cash equivalents with the Balance</b>		
Cash and cash equivalents as per Balance Sheet	208,306	247,204
<b>Cash and cash equivalents at the end of the year *</b>	<b>208,306</b>	<b>247,204</b>
* Comprises:		
(a) Cash on hand		
(b) Balances with banks	15,222	12,552
(i) In current accounts		
(ii) In deposit accounts	164,182	205,750
(c) Cheques on Hand	28,902	28,902
<b>Notes:</b>		
(i) The Cash flow statement has been prepared by Indirect Method as prescribed in AS-3 "Cashflow Statement"		
(ii) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discontinuing operations.		

Shobha Jadhav  
Company Secretary C.F.O.

*[Signature]*

For and on behalf of the Board of Directors

*[Signature]*  
Pradeep Agarwal  
Chairman  
DIN: 06026741

*[Signature]*  
Sandeep Agarwal  
Managing Director  
DIN: 03168111

Place : Mumbai  
Date : 29.06.2021

**Advance Lifestyles Ltd.**

**STATEMENT OF CHANGES IN EQUITY**

Statement of Changes in Equity for the year ended 31.03.2021

Particulars	As at 31st March 2021		As at 31st March, 2020	
	Number of shares	(Rs.)	Number of shares	(Rs.)
Balance at the beginning of the period	3,112,875	11,128,750	3,112,875	11,128,750
Changes in equity share capital during the year				
Balance at the end of the period	3,112,875	11,128,750	3,112,875	11,128,750

(Amount in Rs.)

Particulars	Share application money pending allotment	Equity component of financial instruments	Reserves & Surplus					Items of Other Comprehensive Income					Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings	Debt instrument through Other Comprehensive Income	Equity instrument through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translation of the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	
Balance at the beginning of the reporting period			28,962,083			243,065,719							272,049,202
Changes in accounting policy/prior period errors													
Restated balance at the beginning of the reporting period													
Total Comprehensive Income for this year						3,873,806							3,873,806
Dividends													
Transfer to retained earnings													
Any other change (to be specified)													
Balance at the end of the reporting period			28,962,083			249,212,413							266,175,396

(Amount in Rs.)

For and on behalf of the Board of Directors

Shobha Joshi  
Company Secretary C.T.O.

Pradeep Agarwal

Chairman

DIN : 06058779

Place : Mumbai

Date : 29.06.2021

Sumdeep Agarwal  
Managing Director

DIN : 03168111

**Advance Lifestyles Ltd.**

**Notes forming part of the Financial Statements**

**Note 7 Share Capital**

Particulars	As at 31st March 2021		As at 31st March, 2020	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
<b>(a) Authorised</b>				
Equity shares of Rs. 10/- each with voting rights	25,000,000	250,000,000	25,000,000	250,000,000
<b>(b) Issued</b>				
Equity shares of Rs.10/- each with voting rights	3,112,875	31,128,750	3,112,875	31,128,750
<b>Total</b>	<b>3,112,875</b>	<b>31,128,750</b>	<b>3,112,875</b>	<b>31,128,750</b>
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs.10 each with voting rights	3,112,875	31,128,750	3,112,875	31,128,750
<b>TOTAL</b>	<b>3,112,875</b>	<b>31,128,750</b>	<b>3,112,875</b>	<b>31,128,750</b>

**Note 8 Reserves and surplus**

Particulars	As at 31st March 2021	As at 31st March, 2020
	(Rs.)	(Rs.)
<b>(a) Capital reserve :</b>		
Opening balance	28,962,983	28,962,983
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
Closing balance (a)	<b>28,962,983</b>	<b>28,962,983</b>
<b>(b) Surplus / (Deficit) in Statement of Profit and Loss :</b>		
Opening balance	243,086,219	287,086,579
Add: Profit / (Loss) for the year	(3,873,806)	(44,000,360)
Amounts transferred from:		
General Reserve	-	-
Other Reserves	-	-
Closing Balance (b)	239,212,413	243,086,219
<b>TOTAL (a+b)</b>	<b>268,175,395.56</b>	<b>272,049,202</b>

**Note 9 Long-term borrowings**

Particulars	As at 31st March 2021	As at 31st March, 2020
	(Rs.)	(Rs.)
<b><u>Loans</u></b>		
Unsecured :		
Inter Corporate Deposits	-	-
From Related Parties	354,668,777	351,576,100
From Others	84,649,544	84,649,544
<b>TOTAL</b>	<b>439,318,321</b>	<b>436,225,644</b>

**Note 10 Other long-term liabilities**

Particulars	As at 31st March 2021	As at 31st March, 2020
	(Rs.)	(Rs.)
(i) Advance against Chembur Flats	5,700,000	5,700,000
(ii) Property Development	105,269	105,269
(iii) Other than Acceptances	-	-
<b>TOTAL</b>	<b>5,805,269</b>	<b>5,805,269</b>

**Advance Lifestyles Ltd.**

**Notes forming part of the Financial Statements**

**Note 11 Other current liabilities**

Particulars	As at 31st March, 2021	As at 31st March, 2020
	(Rs.)	(Rs.)
<b>(a) Other payables</b>		
<u>Statutory remittances :</u>		
Unpaid TDS	4,237	2,500
IGST Payable - RCM	11,700	-
Professional Tax Payable	800	4,400
CGST Payable - RCM	2,754	-
SGST Payable - RCM	2,754	-
(b) Bank Book Overdraft	-	88,984
(c) Creditors for Expenses	1,102,160	1,074,883
<b>TOTAL</b>	<b>1,124,405</b>	<b>1,170,767</b>

**Note 12 Short Term Provisions**

Particulars	As at 31st March, 2021	As at 31st March, 2020
	(Rs.)	(Rs.)
<b><u>Provision for employee benefits :</u></b>		
Gratuity	4,746,968	4,746,968
Other employee benefits	22,408,660	22,408,660
Taxation Provision	14,311,085	14,311,085
<b>TOTAL</b>	<b>41,466,713</b>	<b>41,466,713</b>

**Note:** Company's liability towards gratuity, retrenchment, compensation and other employees' benefits have been considered as current liability since the provision for the same has been made in past and are payable immediately on receipt of the resignations from the employees of the Textile Mill.

**Advance Lifestyles Limited**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**NOTE - 1 PROPERTY PLANT & EQUIPMENT**

NAME OF ASSET	GROSS BLOCK				ACCUMALATED DEPRECIATION & IMPAIRMENT				NET BLOCK	
	AS ON 01/04/2020	ADDITION	DISPOSALS/ RETIREMENT	AS ON 31/03/2021	AS ON 01/04/2020	DEPRECIATION	SALES/ ADJUSTMENT	AS ON 31/03/2021	AS ON 31/03/2021	AS ON 31/03/2020
<b>TANGIBLE ASSETS :</b>										
Land	181,489	-	-	181,489	-	-	-	-	181,489	181,489
Plant & Machinery	402,834	-	-	402,834	332,310	15,588	-	347,898	54,936	70,524
Motor Car & Cycle	754,268			754,268	754,268	-	-	754,268	-	-
Furniture & Fixtures	619,499	-	-	619,499	590,627	28,872	-	619,499	(0)	28,872
Computer	6,400	-	-	6,400	6,400	-	-	6,400	-	-
<b><u>TOTAL</u></b>	<b><u>1,964,490</u></b>	<b>-</b>	<b>-</b>	<b><u>1,964,490</u></b>	<b><u>1,683,605</u></b>	<b><u>44,460</u></b>	<b>-</b>	<b><u>1,728,065</u></b>	<b><u>236,425</u></b>	<b><u>280,885</u></b>
<b><u>Previous Year</u></b>	<b><u>1,964,490</u></b>	<b>-</b>	<b>-</b>	<b><u>1,964,490</u></b>	<b><u>1,638,069</u></b>	<b><u>45,536</u></b>	<b>-</b>	<b><u>1,683,605</u></b>	<b><u>280,885</u></b>	<b><u>326,421</u></b>

# Advance Lifestyles Ltd.

## Notes forming part of the Financial Statements

### Note 2 Long-term loans and advances

Particulars	As at 31st March, 2021	As at 31st March, 2020
	(Rs.)	(Rs.)
<u>Loans and advances</u>		
Unsecured, considered good		
To Subsidiary Companies		
To Inter corporate	227,574,311	389,861,731
<u>Advance Income Tax</u>		
Advance Tax Paid	1,957,222	1,957,222
Tax Deducted at Sources Receivable	1,589,081	1,589,081
Balances with government authorities	-	-
<u>Other loans and advances</u>		
Unsecured, considered good		
( Advance recoverable in cash or in kind or for vale to be received)	464,656,020	302,967,520
Deposits	184,260	34,260
<b>TOTAL</b>	<b>695,960,894</b>	<b>696,409,814</b>

### Note 3 Inventories

Particulars	As at 31st March, 2021	As at 31st March, 2020
	(Rs.)	(Rs.)
Stock-in-trade (acquired for trading) Shops	1,424,943	1,424,943
<b>TOTAL</b>	<b>1,424,943</b>	<b>1,424,943</b>

### Note 4 : Trade Receiveables

Particulars	As at 31st March, 2021	As at 31st March, 2020
	(Rs.)	(Rs.)
a) Outstanding for more than 6 months	60,000,000	60,000,000
b) Outstanding for less than 6 months	-	
<b>Total</b>	<b>60,000,000</b>	<b>60,000,000</b>

**Advance Lifestyles Ltd.**

**Notes forming part of the Financial Statements**

**Note 5 Cash and cash equivalents**

Particulars	As at 31st March, 2021	As at 31st March, 2020
	(Rs.)	(Rs.)
<b>(a) Cash on hand</b>		
-Cash on Hand	15,222	12,552
<b>TOTAL (a)</b>	<b>15,222</b>	<b>12,552</b>
<b>(b) Balances with banks</b>		
<u>(i) In current accounts</u>		
- Corporation Bank (CBCA01000412)	0	32,005
- Corporation Bank (CA0125110)	8,533	5,513
- Kotak Mahindra Bank (CA 6111234426)	47,629	-
- ING Vysya Bank (524011006273-Ahmedabad)	-	60,212
- ING Vysya Bank (5690- Mumbai)	108,019	108,019
<u>(ii) In deposit accounts</u>		
-Vysya Bank (Maharashtra VAT)	28,903	28,902
<b>TOTAL (b)</b>	<b>193,084</b>	<b>234,652</b>
<b>TOTAL (a+b)</b>	<b>208,306</b>	<b>247,204</b>

**Note 6 Short-term loans and advances**

Particulars	As at 31st March, 2021	As at 31st March, 2020
	(Rs.)	(Rs.)
<b><u>Loans and Advances</u></b>		
<u>Unsecured, considered good :</u>		
Prepaid expenses	-	-
TDS on Consultant - 94J	-	-
GST receivable	-	315,758
Receivable from BSE	204,882	204,882
Other Advances	782,659	767,742
<b>TOTAL</b>	<b>987,541</b>	<b>1,288,382</b>

**Advance Lifestyles Ltd.**

**Notes forming part of the Financial Statements**

**Note 14 : Revenue From Operations**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
Sale of Fabrics	-	-
<b>Total</b>	-	-

**Note 15 : Other income**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
<b>(a) Interest income comprises:</b>		
<u>Interest from banks on:</u>		
Deposits	-	-
<u>Interest from Others:</u>		
Interest from Loans & Advances	-	-
Interest on income tax refund	-	-
<b>Total (a)</b>	-	-
<b>(d) Miscellaneous Income</b>	-	
Sundry Balance Written Back	-	732,290
Profit of Sale of Bulding	-	-
Other income	1,489	-
<b>Total - Other non-operating income (a+b+c)</b>	<b>1,489</b>	<b>732,290</b>

**Advance Lifestyles Ltd.**

**Notes forming part of the financial statements**

**Note 16 : Purchases of stock-in-trade**

Particulars	For the year ended 31 March 2021	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
a) Purchase of goods	-	-
b) Direct Expense :		
Freight Expense	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 17 : Changes in inventories of stock-in-trade**

Particulars	For the year ended 31 March 2021	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
<u>Inventories at the end of the year:</u>		
Stock-in-trade (Shops)	1,424,943	1,424,943
<b>Total (a)</b>	<b>1,424,943</b>	<b>1,424,943</b>
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade (Shops)	1,424,943	1,424,943
<b>Total (b)</b>	<b>1,424,943</b>	<b>1,424,943</b>
<b>Net increase / (decrease) (b-a)</b>	<b>-</b>	<b>-</b>

**Note 18 : Employee benefits expense**

Particulars	For the year ended 31 March 2021	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
Bonus Expense	-	46,510
House Rent Allowance	50,898	269,796
Special Allowance	10,392	20,784
Leave Encashment Expense	-	49,410
Gratuity Exps	425,000	
Reimbursement Of Expenses	-	135,708
Salaries and wages	732,040	843,120
Staff welfare expenses	-	2,400
<b>TOTAL</b>	<b>1,218,330</b>	<b>1,367,728</b>

**Note 19 : Finance costs**

Particulars	For the year ended 31 March 2021	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
<b>(a) Interest expense on:</b>		
Borrowings	-	-
For Late Payment of Listing Fee	-	-
For Late Payment of Statutory Dues	56	20,225
For Late Payment Fee of GST	300	2,510
<b>TOTAL</b>	<b>356</b>	<b>22,735</b>

**Advance Lifestyles Ltd.**

**Notes forming part of the financial statements**

**Note 20 Other expenses**

Particulars	For the year ended 31 March 2021	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
Advertisement expenses	36,924	35,658
Annual custodian fees	10,175	9,000
Bank Charges	1,737	-
Conveyance Expenses	9,780	26,301
Filing Fees		8,800
GST Expense	595,417	212,111
Legal Expenses	242,060	48,310
Legal & Professional Fees	582,160	352,286
Hotel Charges		-
Insurance	-	829
Limited Review Fees	30,000	30,000
Listing Fees	300,000	300,000
Municipal Tax	16,477	32,500
Miscellaneous expenses		400
Office Exp.	500	260
Postage and Courier	5,056	3,818
Printing and Stationery	392	365
P.F Expensse	1,075	675
Professional-Tax Expences		2,400
SEBI Penalty	600,000	1,728,813
Prior Period Expenses		600,462
Sitting Fees	95,000	200,000
Sundry Balances Written off		39,535,267
TDS Filling		-
Profit on Sale of Building		-
Travelling Expenses	6,754	44,348
Website Updation Charges	13,270	2,970
Xerox Expenses	1,000	7,112
Payments to auditors :		
i) For Statutrory Audit	50,000	50,000
ii) For Tax Audit	-	40,000
iii) For Income Tax Matters	20,000	30,000
<b>TOTAL</b>	<b>2,617,777</b>	<b>43,302,685</b>