

15<sup>TH</sup> September, 2020

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, 15<sup>th</sup> September, 2020. The Meeting/s commenced at 2.00 P.M. and concluded at 3.15 P.M. and the following business was transacted:

**Financial Results:**

The un-audited standalone financial results of the Company for the quarter ended 30<sup>th</sup> June 2020 ("financial statements"). In this regard, we enclose herewith the un-audited standalone financial statements of the Company for the quarter ended 30<sup>th</sup> June 2020 and also the Limited Review Report issued on the financial statements by M/s. Niraj Agarwal & Co., Chartered Accountants, Statutory Auditors of the Company.

Please note that the financial statements for the quarter ended 30<sup>th</sup> June 2020 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 summarized un-audited financials results of the Company will be made in the newspapers accordingly.

**Annual General Meeting:**

The Board noted the general exemption granted by ROC, Maharashtra to hold AGM of the Members of the Company and the same will be convened and held within extended time limits.

**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 3:15 p.m.

Kindly take the same on record.

Thanking you,

**Yours faithfully,  
For Advance Lifestyles Limited**

**Sd/-**

**(SHOBHA JADHAV)  
COMPANY SECRETARY & COMPLIANCE OFFICER**



ADVANCE LIFESTYLES LIMITED

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER/YEAR ENDED 30/06/2020

SR NO.	Particulars	Quarter ended on 30.06.2020 Unaudited (Rs.)	Quarter ended on 31.03.2020 Audited (Rs.)	Quarter ended on 30.06.2019 Unaudited (Rs.)	Year ended on 31.03.2020 Audited (Rs.)
1	Revenue from Operations	-	-	-	-
2	Other Income	1,489	729,350	-	732,290
3	<b>Total : [1+2]</b>	<b>1,489</b>	<b>729,350</b>	<b>-</b>	<b>732,290</b>
4	<b>Expenditure</b>				
a)	Consumption of Material	-	-	-	-
b)	Employee Benefit Expense	175,500	994,743	112,700	1,367,728
c)	Retrenchment Expenses	-	-	-	-
d)	Legal & Professional Fees	35,004	186,400	25,000	352,286
e)	Finance Cost	56	539	19,281	22,735
f)	Depreciation	11,333	11,333	11,537	45,536
g)	Other Expenditure	375,400	2,672,878	87,895	42,950,399
	<b>Total Expenditure</b>	<b>597,293</b>	<b>3,865,893</b>	<b>256,413</b>	<b>44,738,684</b>
5	<b>Profit/ (Loss) before tax (3-4)</b>	<b>(595,804)</b>	<b>(3,136,543)</b>	<b>(256,413)</b>	<b>(44,006,394)</b>
6	Tax Expenses	(1,407)	(1,397)	(1,449)	(6,034)
7	<b>Net Profit/ (Loss) from Ordinary Activities after Tax</b>	<b>(594,397)</b>	<b>(3,135,146)</b>	<b>(254,964)</b>	<b>(44,000,360)</b>
8	Extraordinary Items (Net of tax expense Rs. Nil)	-	-	-	-
9	<b>Net Profit / (Loss) for the period</b>	<b>(594,397)</b>	<b>(3,135,146)</b>	<b>(254,964)</b>	<b>(44,000,360)</b>
10	Other Comprehensive income (net of tax)				
11	(i) Item that will not reclassified to profit or Loss				
	Remeasurements of the defined benefit plans	-	-	-	-
	Less: Income tax relating to item that will not be reclassified to profit or Loss	-	-	-	-
12	<b>Total Comprehensive Income for the period/year (7+8)</b>	<b>(594,397)</b>	<b>(3,135,146)</b>	<b>(254,964)</b>	<b>(44,000,360)</b>
13	Exceptional items	-	-	-	-
14	<b>Profit/ (Loss) from Ordinary Activities before Tax (7 + 8)</b>	<b>(594,397)</b>	<b>(3,135,146)</b>	<b>(254,964)</b>	<b>(44,000,360)</b>
15	Paid-up Equity Share Capital( Equity Shares of Rs.10/- each)	31,128,750	31,128,750	31,128,750	31,128,750
16	Other Equity	-	-	-	-
17	<b>Basic and Diluted Earnings per share (EPS)</b>				
	(Face value Rs. 10 per Share) (Not annualised) (in INR)	<b>(0.19)</b>	<b>(1.01)</b>	<b>( 0.08)</b>	<b>(14.13)</b>

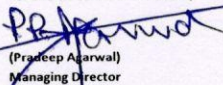
**Notes:**

- The financial results of the company for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th September, 2020 and the limited review of the same has been carried out by the auditors.
- The above is an extract of the detailed format of the Standalone Financial Results for the quarter ended June 30, 2020 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)
- Status of Investors' complaints during the quarter under review :

Pending Complaints as on 31/03/2020	Complainats received during the quarter	Complaints outstanding as on 30/06/2020
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"
- Figures of the previous periods have been regrouped / recast / reclassified wherever considered necessary.

Place:- Mumbai  
Date :- 15.09.2020

For and on behalf of the Board,

  
(Pradeep Agarwal)  
Managing Director

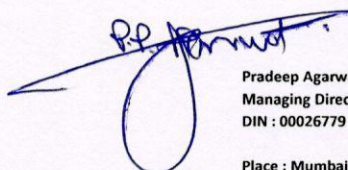


## Advance Lifestyles Ltd.

Standalone Statement of Profit and Loss for the year ended 30th June 2020  
CIN : L45309MH1988PLC268437

Particulars		Note No.	For the year ended 30th June, 2020	For the year ended 31st March, 2020
			(Rs.)	(Rs.)
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operations	14	-	-
2	Other income	15	1,489	732,290
3	<b>Total revenue (1+2)</b>		<b>1,489</b>	<b>732,290</b>
4	<b>Expenses</b>			
	(a) Cost of materials consumed		-	-
	(b) Purchases of stock-in-trade	16	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	15	-	-
	(d) Employee benefits expense	17	175,500	1,367,728
	(e) Finance costs	18	56	22,735
	(f) Depreciation and amortisation expense	19	11,333	45,536
	(g) Other expenses	20	410,404	43,302,685
	<b>Total expenses</b>		<b>597,293</b>	<b>44,738,684</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3-4)</b>		<b>(595,804)</b>	<b>(44,006,394)</b>
6	Exceptional items		-	-
7	<b>Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>		<b>(595,804)</b>	<b>(44,006,394)</b>
8	Extraordinary items		-	-
9	<b>Profit / (Loss) before tax (7 ± 8)</b>		<b>(595,804)</b>	<b>(44,006,394)</b>
10	<b>Tax expense:</b>			
	(a) Current tax expense for current year [MAT]		-	-
	(b) Excess/Short Provision of Income Tax written off		-	-
	(c) Deferred tax		-1,407	-6,034
			<b>-1,407</b>	<b>-6,034</b>
11	<b>Profit / (Loss) from continuing operations (9±10)</b>		<b>(594,397)</b>	<b>(44,000,360)</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>			
	A (i) Items that will not be reclassified to Profit or Loss		-	-
	(ii) 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		-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss		-	-
<b>IX</b>	<b>Total Comprehensive Income (14±15)</b>		<b>(594,397)</b>	<b>(44,000,360)</b>
<b>B</b>	<b>DISCONTINUING OPERATIONS</b>			
11.i	Profit / (Loss) from discontinuing operations (before tax)		-	-
12	<b>Profit / (Loss) from discontinuing operations (11.i)</b>		-	-
13	<b>Profit / (Loss) for the year (11 ± 12)</b>		<b>(594,397)</b>	<b>(44,000,360)</b>
14.i	<b>Earnings per share (of Rs.10/- each):</b>			
	(a) Basic			
	(i) Continuing operations		(0.19)	(14.13)
	(ii) Total operations		(0.19)	(14.13)
	(b) Diluted			
	(i) Continuing operations		(0.19)	(14.13)
	(ii) Total operations		(0.19)	(14.13)
14.ii	<b>Earnings per share (excluding extraordinary items) (of Rs.10/- each):</b>			
	(a) Basic			
	(i) Continuing operations		(0.19)	(14.13)
	(ii) Total operations		(0.19)	(14.13)
	(b) Diluted			
	(i) Continuing operations		(0.19)	(14.13)
	(ii) Total operations		(0.19)	(14.13)

For and on behalf of the Board of Directors



Pradeep Agarwal  
Managing Director  
DIN : 00026779



Som Dutta Vyas  
Director  
DIN : 00026670

Place : Mumbai  
Date : 15.09.2020



**Advance Lifestyles Ltd.**

**STATEMENT OF CHANGES IN EQUITY**

Statement of Changes in Equity for the period ended 30.06.2020


Particulars	As at 30th June, 2020		As at 31st March, 2020	
	Number of shares	(Rs.)	Number of shares	(Rs.)
Balance at the beginning of the period	3,112,875	31,128,750	3,112,875	31,128,750
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the period	3,112,875	31,128,750	3,112,875	31,128,750

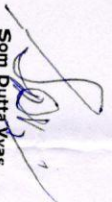
(Amount in Rs.)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Items of Other Comprehensive Income					Money received against share warrants	Total	
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings	Debt instruments through Comprehensive Income	Equity Instruments 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	-	-	28,962,983	-	-	243,086,219	-	-	-	-	-	-	-	-	272,049,202
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-594,397	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-594,397
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	28,962,983	-	-	242,491,822	-	-	-	-	-	-	-	-	271,454,805

(Amount in Rs.)

For and on behalf of the Board of Directors

  
Pradeep Agarwal  
Managing Director  
DIN : 00026779  
Place : Mumbai  
Date : 15.09.2020

  
Som Dutta Vyas  
Director  
DIN : 00026670

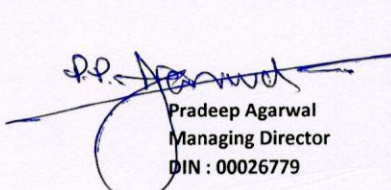


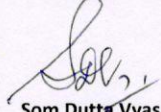
**Advance Lifestyles Ltd.**

Balance Sheet as at 30th June 2020  
CIN : L45309MH1988PLC268437

	Particulars	Note No.	As at 30th June, 2020	As at 31st March, 2020
I.	<b>ASSETS</b>			
1	<b>Non Current Assets</b>			
(a)	Property Plant & Equipment	1	269,552	280,885
(b)	Capital Work in Progress		-	-
(c)	Investment Property		28,186,703	28,186,703
(d)	Other Intangible Assets		-	-
(e)	Intangible assets under development		-	-
(f)	Biological Assets other than bearer plants		-	-
(g)	Financial Assets			
(i)	Investments		-	-
(ii)	Trade receivables		-	-
(iii)	Loans	2	696,409,814	696,409,814
(iv)	Others		-	-
(j)	Other non-current assets		-	-
2	<b>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	7,941	12,552
(iv)	Bank balances other than (iii) above	5	247,842	234,652
(v)	Loans	6	1,288,382	1,288,382
(vi)	Others		-	-
(c)	Deferred Tax Assets (Net)		9,820	8,413
(d)	Other current assets		-	-
	<b>TOTAL ASSETS</b>		<b>787,844,997</b>	<b>787,846,344</b>
II	<b>EQUITY &amp; LIABILITIES</b>			
1	<b>Equity</b>			
(a)	Equity Share capital	7	31,128,750	31,128,750
(b)	Other Equity	8	271,454,805	272,049,201
	<b>Liabilities</b>			
2	<b>Non Current Liabilities</b>			
(a)	Financial Liabilities			
(i)	Borrowings	9	436,940,644	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
3	<b>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	1,048,817	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>787,844,997</b>	<b>787,846,344</b>

For and on behalf of the Board of Directors

  
Pradeep Agarwal  
Managing Director  
DIN : 00026779

  
Som Dutta Vyas  
Director  
DIN : 00026670

Place : Mumbai  
Date : 15.09.2020

**Advance Lifestyles Ltd.**

**Notes forming part of the Financial Statements**

**Note 7 Share Capital**

Particulars	As at 30th June, 2020		As at 31st March, 2020	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
<u>(a) Authorised</u>				
Equity shares of Rs. 10/- each with voting rights	25,000,000	250,000,000	25,000,000	250,000,000
<u>(b) Issued</u>				
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>
<u>(c) Subscribed and fully paid up</u>				
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 30th June, 2020	As at 31st March, 2020
	(Rs.)	(Rs.)
<u>(a) Capital reserve :</u>		
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>
<u>(b) Surplus / (Deficit) in Statement of Profit and Loss :</u>		
Opening balance	243,086,219	287,086,579
Add: Profit / (Loss) for the year	(594,397)	(44,000,360)
Amounts transferred from:		
General Reserve	-	-
Other Reserves	-	-
Closing Balance (b)	242,491,822	243,086,219
<b>TOTAL (a+b)</b>	<b>271,454,804.56</b>	<b>272,049,202</b>

**Note 9 Long-term borrowings**

Particulars	As at 30th June, 2020	As at 31st March, 2020
	(Rs.)	(Rs.)
<u>Loans</u>		
Unsecured :		
Inter Corporate Deposits	-	-
From Related Parties	352,291,100	351,576,100
From Others	84,649,544	84,649,544
<b>TOTAL</b>	<b>436,940,644</b>	<b>436,225,644</b>

**Note 10 Other long-term liabilities**

Particulars	As at 30th June, 2020	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 30th June, 2020	As at 31st March, 2020
	(Rs.)	(Rs.)
<b>(a) Other payables</b>		
<u>Statutory remittances :</u>		
Unpaid TDS	25,275	2,500
Unpaid PF	-	-
Professional Tax Payable	400	4,400
CGST Payable - RCM	-	-
SGST Payable - RCM	-	-
(b) Bank Book Overdraft	-	88,984
(c) Creditors for Expenses	1,023,142	1,074,883
<b>TOTAL</b>	<b>1,048,817</b>	<b>1,170,767</b>

**Note 12 Short Term Provisions**

Particulars	As at 30th June, 2020	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 30/06/2020	AS ON 01/04/2020	DEPRECIATION	SALES/ ADJUSTMENT	AS ON 30/06/2020	AS ON 30/06/2020	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	3,897	-	336,207	66,627	70,524
Motor Car & Cycle	754,268			754,268	754,268	-	-	754,268	-	-
Furniture & Fixtures	619,499	-	-	619,499	590,627	7,436	-	598,063	21,436	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>11,333</u></b>	<b>-</b>	<b><u>1,694,938</u></b>	<b><u>269,552</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 30th June, 2020	As at 31st March, 2020
	(Rs.)	(Rs.)
<u>Loans and advances</u>		
Unsecured, considered good		
To Subsidiary Companies		
To Inter corporate	389,861,731	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)	302,967,520	302,967,520
Deposits	34,260	34,260
<b>TOTAL</b>	<b>696,409,814</b>	<b>696,409,814</b>

### Note 3 Inventories

Particulars	As at 30th June, 2020	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 30th June, 2020	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 30th June, 2020	As at 31st March, 2020
	(Rs.)	(Rs.)
<b>(a) Cash on hand</b>		
-Cash on Hand	7,941	12,552
<b>TOTAL (a)</b>	<b>7,941</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)	5,513	5,513
- Kotak Mahindra Bank (CA 6111234426)	45,195	-
- ING Vysya Bank (524011006273-Ahmedabad)	60,212	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>247,842</b>	<b>234,652</b>
<b>TOTAL (a+b)</b>	<b>255,783</b>	<b>247,204</b>

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

Particulars	As at 30th June, 2020	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	315,758
Receivable from BSE	204,882	204,882
Other Advances	767,742	767,742
<b>TOTAL</b>	<b>1,288,382</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 30 June, 2020	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
Sale of Fabrics	-	-
<b>Total</b>	-	-

**Note 15 : Other income**

Particulars	For the year ended 30 June, 2020	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 30 June, 2020	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 30 June, 2020	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 30 June, 2020	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
Bonus Expense	-	46,510
House Rent Allowance	25,449	269,796
Special Allowance	5,196	20,784
Leave Encashment Expense	-	49,410
Retrenchment Exp.		
Reimbursement Of Expenses	-	135,708
Salaries and wages	144,855	843,120
Staff welfare expenses	-	2,400
<b>TOTAL</b>	<b>175,500</b>	<b>1,367,728</b>

**Note 19 : Finance costs**

Particulars	For the year ended 30 June, 2020	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	-	2,510
<b>TOTAL</b>	<b>56</b>	<b>22,735</b>

**Advance Lifestyles Ltd.**

**Notes forming part of the financial statements**

**Note 20 Other expenses**

Particulars	For the year ended 30 June, 2020	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
Advertisement expenses		35,658
Annual custodian fees		9,000
Bank Charges		-
Conveyance Expenses	4,800	26,301
Filing Fees		8,800
GST Expense	60,300	212,111
Legal Expenses		48,310
Legal & Professional Fees	35,004	352,286
Hotel Charges		-
Insurance		829
Limited Review Fees	10,000	30,000
Listing Fees	300,000	300,000
Municipal Tax		32,500
Miscellaneous expenses		400
Office Exp.		260
Postage and Courier	300	3,818
Printing and Stationery		365
P.F Expensse		675
Professional-Tax Expenses		2,400
SEBI Penalty		1,728,813
Prior Period Expenses		600,462
Sitting Fees		200,000
Sundry Balances Written off		39,535,267
TDS Filling		-
Profit on Sale of Building		-
Travelling Expenses		44,348
Website Updation Charges		2,970
Xerox Expenses		7,112
Payments to auditors :		
i) For Statutroary Audit		50,000
ii) For Tax Audit		40,000
iii) For Income Tax Matters		30,000
<b>TOTAL</b>	<b>410,404</b>	<b>43,302,685</b>



**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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE-2020

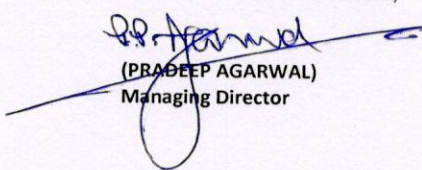
Sr No.	Particulars	Quarter Ending 30 June 2020 (Unaudited)	Quarter Ending 30 June 2019 (Unaudited)
1	Total income from operations (net)	-	-
2	Net Profit / (Loss) from ordinary activities after tax (before Extraordinary items)	(597,397)	(254,964)
3	Net Profit / (Loss) for the period after tax (after Extraordinary items)	(597,397)	(254,964)
4	Equity Share Capital	31,128,750	31,128,750
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	271,454,805	315,794,597
6	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)(Not Annualized) 1) Basic : 2)Diluted:	-0.19 -0.19	-0.08 -0.08
7	Earnings Per Share (After extraordinary items) (of Rs.10/- each)(Not Annualized) 1) Basic : 2)Diluted:	-0.19 -0.19	-0.08 -0.08

**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 15th September 2020
- 2 The above is an extract of the detailed format of the Standalone Financial Results for the quarter ended June 30,2020 filed with the Stock Exchanges under Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015. The full format of this 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 :-15/09/2020

For and on behalf of the Board,

  
(PRADEEP AGARWAL)  
Managing Director



To,  
The Board of Directors,  
Advance Lifestyles Ltd.  
Outside Delhi Gate,  
F.P. No. 105,  
Shahibaug Road,  
Ahmedabad

Dear Sirs,

Ref: Limited review of the audited financial results for the Quarter ended June 30, 2020 pursuant to Clause 41 of the Listing agreements with relevant stock exchanges.

1. We have reviewed the accompanying statement of audited financial results of **ADVANCE LIFESTYLE LIMITED (formerly known as "The Ahmedabad Advance Mills Limited")** ("the Company") for the quarter ended June 30, 2020, (hereinafter referred to as 'the statement') except for the disclosure regarding "Public Shareholding" and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us and initialed by us for the purpose of identification. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on this statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit.

We have not performed an audit and accordingly, we do not express an audit opinion.

3. We report that:-

During the quarter, the Company has earned profit /(Loss) before taxes of Rs. (5,94,397/-).

The Management has represented that the market value of its freehold land is adequate to meet its contingent and ascertained liabilities. The company has also received an undertaking from its promoters to support the Company to meet its obligations.

In view of the fact that the company has altered its main object clause and has taken up the real estate business and has formal business plan for real estate business activity, we are, prima-facie, of the view that the company genuinely intends to continue its business operation in real estate business as a going concern in a foreseeable future.



4. Based on our review conducted as indicated in Paragraphs 1 and 2 as above, and excepted matters referred in Paragraph 1 above, nothing has come to our attention that causes us to believe that the accompanying standalone audited financial results for the quarter ended June

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380004.

30, 2020 prepared in accordance with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreements with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We also report that the huge loss incurred during the quarter because company had reversal the journal entry in books of accounts which were written off in books during the financial year 2018-19. Against that action of the company they have not produce any evidence on which base the journal entry accounted in books of accounts. The same need to be verified and obtained subject to verification and comment upon.
6. We also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of clause 35 of the Listing Agreement and the particulars relating to investor complaints disclosed in Part-II "Select information for the Quarter and three Months Ended 30/06/2020" of the statement, from the details furnished by the Management and we have relied upon the reports submitted by company's official registrar and share Transfer Agents.

For, NIRAJ AGRAWAL & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 143228W



*Niraj*

Place: Ahmedabad  
Date: 15.09.2020

(NIRAJ AGRAWAL)

PROPRIETOR

Memb. No. 119575

UDIN : 20119575AAAAABI3660