

14th August, 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 Saturday, 14th August, 2021. Originally the Meetings were to be held at Mumbai, but due to sudden change in travel program of the Chairman, the Meetings were held at Ahmedabad Office. The Meeting/s commenced at 2.00 P.M. and concluded at 3.30 P.M. and the following business was transacted:

Unaudited Standalone Financial Results:

The un-audited standalone financial results of the Company for the quarter ended 30th June 2021 ("financial statements"). In this regard, we enclose herewith the un-audited standalone financial statements of the Company for the quarter and year ended 30th June 2021 and also the Limited Review Report issued on the financial statements by M/s. Niraj Agrawal & CO., Chartered Accountants, Statutory Auditors of the Company.

Please note that the financial statements for the quarter ended 30th June 2021 are prepared under Ind AS.

The detailed standalone unaudited financial results of the Company would be available on the website of the Company, www.advance.net.in. The publication of the unaudited financials results of the Company will be made in the newspapers accordingly.

Annual General Meeting:

Considering the improving Covid Pandemic situation and no extension being declared by Govt. in this regard, the Board has decided that 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..

ADVANCE LIFESTYLES LIMITED □

CIN: L45309MH1988PLC268437

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

Website: www.advance.net.in

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 3:30 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

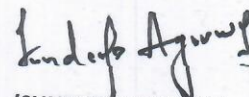
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE-2021

Sr No.	Particulars	Quarter Ending 30 June 2021 (Unaudited)	Quarter Ending 30 June 2020 (Unaudited)
1	Total income from operations (net)	-	-
2	Net Profit / (Loss) from ordinary activities after tax (before Extraordinary items)	(4,92,765)	(5,94,397)
3	Net Profit / (Loss) for the period after tax (after Extraordinary items)	(4,92,765)	(5,94,397)
4	Equity Share Capital	3,11,28,750	3,11,28,750
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	26,76,82,478	27,14,54,805
6	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)(Not Annualized) 1) Basic : 2)Diluted:	-0.16 -0.16	-0.19 -0.19
7	Earnings Per Share (After extraordinary items) (of Rs.10/- each)(Not Annualized) 1) Basic : 2)Diluted:	-0.16 -0.16	-0.19 -0.19

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th August 2021
- 2 The above is an extract of the detailed format of the Standalone Financial Results for the quarter ended June 30, 2021 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 and also on the Company's website: www.advance.net.in

For and on behalf of the Board.


(SUNDEEP AGARWAL)
Managing Director

Place:- Ahmedabad
Date :-14/08/2021

ADVANCE LIFESTYLES LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2021

SR NO.	Particulars	Quarter ended on 30.06.2021 Unaudited (Rs.)	Quarter ended on 31.03.2021 Audited (Rs.)	Quarter ended on 30.06.2020 Unaudited (Rs.)	Year ended on 31.03.2021 Audited (Rs.)
1	Revenue from Operations	-	-	-	-
2	Other Income	-	-	1,489	1,489
3	Total : [1+2]	-	-	1,489	1,489
4	Expenditure				
a)	Consumption of Material	-	-	-	-
b)	Employee Benefit Expense	1,80,300	1,80,300	1,75,500	12,18,330
c)	Retrenchment Expenses	-	-	-	-
d)	Legal & Professional Fees	59,556	9,552	35,004	5,82,160
e)	Finance Cost	293	300	56	356
f)	Depreciation	3,897	10,461	11,333	44,460
g)	Other Expenditure	2,48,719	13,21,202	3,75,400	20,35,617
	Total Expenditure	4,92,765	15,21,815	5,97,293	38,80,923
5	Profit/ (Loss) before tax (3-4)	(4,92,765)	(15,21,815)	(5,95,804)	(38,79,434)
6	Tax Expenses	153	(1,407)	(1,407)	(5,628)
7	Net Profit/ (Loss) from Ordinary Activities after Tax	(4,92,918)	(15,20,408)	(5,94,397)	(38,73,806)
8	Extraordinary Items (Net of tax expense Rs. Nil)	-	-	-	-
9	Net Profit / (Loss) for the period	(4,92,918)	(15,20,408)	(5,94,397)	(38,73,806)
10	Other Comprehensive income (net of tax)				
11	(i) Item that will not be 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	Total Comprehensive Income for the period/year (7+8)	(4,92,918)	(15,20,408)	(5,94,397)	(38,73,806)
13	Exceptional items	-	-	-	-
14	Profit/ (Loss) from Ordinary Activities before Tax (7 + 8)	(4,92,918)	(15,20,408)	(5,94,397)	(38,73,806)
15	Paid-up Equity Share Capital(Equity Shares of Rs.10/- each)	3,11,28,750	3,11,28,750	3,11,28,750	3,11,28,750
16	Other Equity	-	-	-	-
17	Basic and Diluted Earnings per share (EPS)				
	(Face value Rs. 10 per Share) (Not annualised) (in INR)	(0.16)	(0.49)	(0.19)	(1.24)

Notes:

- The financial results of the company for the quarter ended 30th June, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August, 2021 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, 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 and Also on the Company's website: www.advance.net.in

3 Status of Investors' complaints during the quarter under review :

Pending Complaints as on 31/03/2021	Complainants received during the quarter	Complaints outstanding as on 30/06/2021
Nil	1	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
- Figures of the previous periods have been regrouped / recast / reclassified wherever considered necessary.

Place: Ahmedabad
Date: 14.08.2021

For and on behalf of the Board,

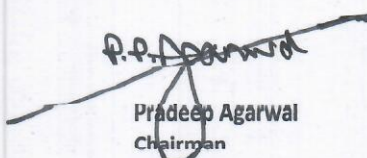
(Sundeep Agarwal)
Managing Director

Advance Lifestyles Ltd.

Balance Sheet as at 30th June 2021
CIN : L45309MH1988PLC268437

	Particulars	Note No.	As at 30th June 2021	As at 31st March 2021
I.	ASSETS			
1	Non Current Assets			
	(a) Property Plant & Equipment	1	2,32,528	2,36,425
	(b) Capital Work in Progress		-	-
	(c) Investment Property		2,81,86,703	2,81,86,703
	(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	72,83,56,209	69,59,60,894
	(iv) Others		-	-
	(j) Other non-current assets		-	-
2	Current Assets			
	(a) Inventories	3	14,24,943	14,24,943
	(b) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables	4	6,00,00,000	6,00,00,000
	(iii) Cash and cash equivalents	5	11,891	15,222
	(iv) Bank balances other than (iii) above	5	3,28,373	1,93,084
	(v) Loans	6	9,84,372	9,87,541
	(vi) Others		-	-
	(c) Deferred Tax Assets (Net)		13,888	14,041
	(d) Other current assets		-	-
	TOTAL ASSETS		81,95,38,908	78,70,18,853
II	EQUITY & LIABILITIES			
1	Equity			
	(a) Equity Share capital	7	3,11,28,750	3,11,28,750
	(b) Other Equity	8	26,76,82,478	26,81,75,396
	Liabilities			
2	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	9	45,24,14,570	43,93,18,321
	(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	2,58,05,269	58,05,269
3	Current Liabilities			
	(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	10,41,129	11,24,405
	(c) Provisions	12	2,71,55,628	2,71,55,628
	(d) Current Tax Liabilities (Net)	12	1,43,11,085	1,43,11,085
	TOTAL EQUITY & LIABILITIES		81,95,38,908	78,70,18,853

For and on behalf of the Board of Directors


Pradeep Agarwal
Chairman
DIN : 00026779


Sundeep Agarwal
Managing Director
DIN : 03168111

Place : Ahmedabad
Date : 14th August, 2021

Standalone Statement of Profit and Loss for the year ended 30th June 2021
CIN : L45309MH1988PLC268437

Particulars		Note No.	For the Quarter ended 30th June 2021	For the year ended 31st March 2021
			(Rs.)	(Rs.)
A	CONTINUING OPERATIONS			
1	Revenue from operations	14	-	-
2	Other income	15	-	1,489
3	Total revenue (1+2)		-	1,489
4	Expenses			
	(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	1,80,300	12,18,330
	(e) Finance costs	18	293	356
	(f) Depreciation and amortisation expense	19	3,897	44,460
	(g) Other expenses	20	3,08,275	26,17,777
	Total expenses		4,92,765	38,80,923
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		(4,92,765)	-38,79,434
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		(4,92,765)	-38,79,434
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 ± 8)		(4,92,765)	-38,79,434
10	Tax expense:			
	(a) Current tax expense for current year [MAT]		-	-
	(b) Excess/Short Provision of Income Tax written off		-	-
	(c) Deferred tax		153	-5,628
			153	-5,628
11	Profit / (Loss) from continuing operations (9±10)		(4,92,918)	-38,73,806
VIII	Other Comprehensive Income			
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		-	-
IX	Total Comprehensive Income (14±15)		(4,92,918)	-38,73,806
B	DISCONTINUING OPERATIONS			
11.i	Profit / (Loss) from discontinuing operations (before tax)		-	-
12	Profit / (Loss) from discontinuing operations (11.i)		-	-
13	Profit / (Loss) for the year (11 ± 12)		(4,92,918)	-38,73,806
14.i	Earnings per share (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations		(0.16)	(1.24)
	(ii) Total operations		(0.16)	(1.24)
	(b) Diluted			
	(i) Continuing operations		(0.16)	(1.24)
	(ii) Total operations		(0.16)	(1.24)
14.ii	Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations		(0.16)	(1.24)
	(ii) Total operations		(0.16)	(1.24)
	(b) Diluted			
	(i) Continuing operations		(0.16)	(1.24)
	(ii) Total operations		(0.16)	(1.24)

For and on behalf of the Board of Directors

P.P. Agarwal
 Pradeep Agarwal
 Chairman
 DIN : 00026779

Sundeep Agarwal
 Sundeep Agarwal
 Managing Director
 DIN : 03168111

Place : Ahmedabad
 Date : 14th August, 2021

Advance Lifestyles Ltd.
Cash Flow Statement for the Quarter ended on 30th June, 2021

Particulars	For the Quarter ended 30th June, 2021	For the year ended 31st March, 2021
A. Cash flow from operating activities		
Net Profit / (Loss) before exceptional items and Tax	-4,92,765	-38,79,434
<u>Adjustments for:</u>		
Depreciation and amortisation	3,897	44,460
Finance costs	293	356
Interest income	0	0
Loss on sale of Asset	0	0
Profit on sale of investment		
Miscellaneous Income		-
Liabilities / provisions no longer required written back	4,190	44,816
	-4,88,575	-38,34,618
Operating profit / (loss) before working capital changes		
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	0	-
Trade receivables	-3,23,95,315	4,48,920
Long-term loans and advances	3,169	3,00,841
Short-term loans and advances		
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	-83,276	-46,362
Other current liabilities	0	-
Long Term Provisions	2,00,00,000	-
Other long-term liabilities	0	0
Short term provisions		
	-1,24,75,422	7,03,399
Cash flow from / (used in) operating activities	-1,29,63,997	-31,31,219
Cash flow from extraordinary items		
Cash generated from operations	-1,29,63,997	-31,31,219
Net income tax (paid) / refunds		
Net cash flow from / (used in) operating activities (A)	-1,29,63,997	-31,31,219
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	0	0
Sale of fixed Assets		
Proceeds on sale of Investments		
Purchase of long-term investments		
- Subsidiaries		
Sale of Long-term investments		
- Subsidiaries		
- Others		
Interest received		
- Subsidiaries		
- Others		
Miscellaneous Income		
Net cash flow from / (used in) investing activities (B)		
C. Cash flow from financing activities		
Proceeds from long-term borrowings (Net)	1,30,96,249	30,92,677
Proceeds from Short-term borrowings (Net)		
Proceeds from the Share warrants		
Net increase / (decrease) in working capital borrowings	-293	-356
Finance cost		
Net cash flow from / (used in) financing activities (C)	1,30,95,956	30,92,321
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	1,31,959	-38,898
Cash and cash equivalents at the beginning of the year	2,08,306	2,47,204
Cash and cash equivalents at the end of the year	3,40,265	2,08,306
Reconciliation of Cash and cash equivalents with the Balance	3,40,264	2,08,306
Cash and cash equivalents as per Balance Sheet		
Cash and cash equivalents at the end of the year *		
* Comprises:		
(a) Cash on hand	11,891	15,222
(b) Balance with banks		
(i) In current accounts	2,00,471	1,64,182
(ii) In deposit accounts	28,902	28,902
(c) Cheques on Hand	3,40,264	2,08,306

Notes:

- (i) The Cash flow statement has been prepared by Indirect Method as prescribed in AS-3 "Cashflow Statement"
- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

For and on behalf of the Board of Directors

Pradeep Agarwal
Chairman
DIN : 00026779

Sandeep Agarwal
Managing Director
DIN : 03108111

Place : Ahmedabad
Date : 14th August, 2021

STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the quarter ended 30.06.2021

(Amount in Rs.)

Particulars	As at 30th June 2021	As at 31st March 2021
	Number of shares	Number of shares
	(Rs.)	(Rs.)
Balance at the beginning of the period	31,12,875	31,12,875
Changes in equity share capital during the year	-	-
Balance at the end of the period	31,12,875	31,12,875

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 Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences translating the financial statements of a foreign operation		
Balance at the beginning of the reporting period	-	-	2,89,62,983	-	-	23,92,12,413	-	-	-	-	-	-	26,81,75,396
Charges in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-4,92,918	-	-	-	-	-	-	-4,92,918
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	2,89,62,983	-	-	23,87,19,495	-	-	-	-	-	-	26,76,82,478

For and on behalf of the Board of Directors



 Preet Agarwal
 Chairman
 DIN : 00026779
 Sundeep Agarwal
 Managing Director
 DIN : 03368111
 Place : Ahmedabad
 Date : 14th August, 2021

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 7 Share Capital

Particulars	As at 30th June 2021		As at 31st March, 2021	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	25,000,000	250,000,000	25,000,000	250,000,000
(b) Issued				
Equity shares of Rs.10/- each with voting rights	3,112,875	31,128,750	3,112,875	31,128,750
Total	3,112,875	31,128,750	3,112,875	31,128,750
(c) Subscribed and fully paid up				
Equity shares of Rs.10 each with voting rights	3,112,875	31,128,750	3,112,875	31,128,750
TOTAL	3,112,875	31,128,750	3,112,875	31,128,750

Note 8 Reserves and surplus

Particulars	As at 30th June 2021	As at 31st March 2021
	(Rs.)	(Rs.)
(a) Capital reserve :		
Opening balance	28,962,983	28,962,983
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
Closing balance (a)	28,962,983	28,962,983
(b) Surplus / (Deficit) in Statement of Profit and Loss :		
Opening balance	239,212,413	243,086,219
Add: Profit / (Loss) for the year	(492,918)	(3,873,806)
Amounts transferred from:		
General Reserve	-	-
Other Reserves	-	-
Closing Balance (b)	238,719,495	239,212,413
TOTAL (a+b)	267,682,477.50	268,175,396

Note 9 Long-term borrowings

Particulars	As at 30th June 2021	As at 31st March 2021
	(Rs.)	(Rs.)
Loans		
Unsecured :		
Inter Corporate Deposits	-	-
From Related Parties	361,369,711	354,668,777
From Others	91,044,859	84,649,544
TOTAL	452,414,570	439,318,321

Note 10 Other long-term liabilities

Particulars	As at 30th June 2021	As at 31st March 2021
	(Rs.)	(Rs.)
(i) Advance against Chembur Flats	5,700,000	5,700,000
(ii) Property Development	105,269	105,269
(iii) Other than Acceptances	20,000,000	-
TOTAL	25,805,269	5,805,269

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 11 Other current liabilities

Particulars	As at 30th June, 2021	As at 31st March, 2021
	(Rs.)	(Rs.)
(a) Other payables		
<u>Statutory remittances :</u>		
Unpaid TDS	-	4,237
IGST Payable - RCM	-	11,700
Professional Tax Payable	-	800
CGST Payable - RCM	2,700	2,754
SGST Payable - RCM	2,700	2,754
(b) Bank Book Overdraft	-	-
(c) Creditors for Expenses	1,035,729	1,102,160
TOTAL	1,041,129	1,124,405

Note 12 Short Term Provisions

Particulars	As at 30th June, 2021	As at 31st March, 2021
	(Rs.)	(Rs.)
<u>Provision for employee benefits :</u>		
Gratuity	4,746,968	4,746,968
Other employee benefits	22,408,660	22,408,660
Taxation Provision	14,311,085	14,311,085
TOTAL	41,466,713	41,466,713

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 01/04/2021	ADDITION	DISPOSALS/ RETIREMENT	AS ON 30/06/2021	AS ON 01/04/2021	DEPRECIATION	SALES/ ADJUSTMENT	AS ON 30/06/2021	AS ON 30/06/2021	AS ON 31/03/2021
TANGIBLE ASSETS :										
Land	181,489	-	-	181,489	-	-	-	-	181,489	181,489
Plant & Machinery	402,834	-	-	402,834	347,898	3,897	-	351,795	51,039	54,936
Motor Car & Cycle	754,268			754,268	754,268	-	-	754,268	-	-
Furniture & Fixtures	619,499	-	-	619,499	619,499	-	-	619,499	-	-
Computer	6,400	-	-	6,400	6,400	-	-	6,400	-	-
<u>TOTAL</u>	1,964,490	-	-	1,964,490	1,728,065	3,897	-	1,731,962	232,528	236,425
<u>Previous Year</u>	1,964,490	-	-	1,964,490	1,683,605	44,460	-	1,728,065	236,425	280,885

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 2 Long-term loans and advances

Particulars	As at 30th June, 2021	As at 31st March, 2021
	(Rs.)	(Rs.)
<u>Loans and advances</u>		
Unsecured, considered good		
To Subsidiary Companies		
To Inter corporate	259,969,626	227,574,311
<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	464,656,020
Deposits	184,260	184,260
TOTAL	728,356,209	695,960,894

Note 3 Inventories

Particulars	As at 30th June, 2021	As at 31st March, 2021
	(Rs.)	(Rs.)
Stock-in-trade (acquired for trading) Shops	1,424,943	1,424,943
TOTAL	1,424,943	1,424,943

Note 4 : Trade Receiveables

Particulars	As at 30th June, 2021	As at 31st March, 2021
	(Rs.)	(Rs.)
a) Outstanding for more than 6 months	60,000,000	60,000,000
b) Outstanding for less than 6 months	-	
Total	60,000,000	60,000,000

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 5 Cash and cash equivalents

Particulars	As at 30th June, 2021	As at 31st March, 2021
	(Rs.)	(Rs.)
(a) Cash on hand		
-Cash on Hand	11,891	15,222
TOTAL (a)	11,891	15,222
(b) Balances with banks		
<u>(i) In current accounts</u>		
- Corporation Bank (CBCA01000412)	0	0
- Corporation Bank (CA0125110)	143,822	8,533
- Kotak Mahindra Bank (CA 6111234426)	47,629	47,629
- ING Vysya Bank (524011006273-Ahmedabad)	-	-
- ING Vysya Bank (5690- Mumbai)	108,019	108,019
<u>(ii) In deposit accounts</u>		
-Vysya Bank (Maharashtra VAT)	28,903	28,903
TOTAL (b)	328,373	193,084
TOTAL (a+b)	340,264	208,306

Note 6 Short-term loans and advances

Particulars	As at 30th June, 2021	As at 31st March, 2021
	(Rs.)	(Rs.)
<u>Loans and Advances</u>		
<u>Unsecured, considered good :</u>		
Prepaid expenses	-	-
TDS on Consultant - 94J	1,388	-
GST receivable	-	-
Receivable from BSE	204,882	204,882
Other Advances	778,102	782,659
TOTAL	984,372	987,541

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 14 : Revenue From Operations

Particulars	For the year ended 30 June, 2021	For the year ended 31 March, 2021
	(Rs.)	(Rs.)
Sale of Fabrics	-	-
Total	-	-

Note 15 : Other income

Particulars	For the year ended 30 June, 2021	For the year ended 31 March, 2021
	(Rs.)	(Rs.)
(a) Interest income comprises:		
Interest from banks on:		
Deposits	-	-
Interest from Others:		
Interest from Loans & Advances	-	-
Interest on income tax refund	-	-
Total (a)	-	-
(d) Miscellaneous Income	-	
Sundry Balance Written Back	-	-
Profit of Sale of Bulding	-	-
Other income	-	1,489
Total - Other non-operating income (a+b+c)	-	1,489

Advance Lifestyles Ltd.

Notes forming part of the financial statements

Note 16 : Purchases of stock-in-trade

Particulars	For the year ended 30 June 2021	For the year ended 31 March 2021
	(Rs.)	(Rs.)
a) Purchase of goods	-	-
b) Direct Expense :		
Freight Expense	-	-
Total	-	-

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

Particulars	For the year ended 30 June 2021	For the year ended 31 March 2021
	(Rs.)	(Rs.)
<u>Inventories at the end of the year:</u>		
Stock-in-trade (Shops)	1,424,943	1,424,943
Total (a)	1,424,943	1,424,943
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade (Shops)	1,424,943	1,424,943
Total (b)	1,424,943	1,424,943
Net increase / (decrease) (b-a)	-	-

Note 18 : Employee benefits expense

Particulars	For the year ended 30 June 2021	For the year ended 31 March 2021
	(Rs.)	(Rs.)
Bonus Expense	-	-
House Rent Allowance	-	50,898
Special Allowance	-	10,392
Leave Encashment Expense	-	-
Gratuity Exps	-	425,000
Reimbursement Of Expenses	-	-
Salaries and wages	180,300	732,040
Staff welfare expenses	-	-
TOTAL	180,300	1,218,330

Note 19 : Finance costs

Particulars	For the year ended 30 June 2021	For the year ended 31 March 2021
	(Rs.)	(Rs.)
(a) Interest expense on:		
Borrowings	-	-
For Late Payment of Listing Fee	-	-
For Late Payment of Statutory Dues	293	56
For Late Payment Fee of GST	-	300
TOTAL	293	356

Advance Lifestyles Ltd.

Notes forming part of the financial statements

Note 20 Other expenses

Particulars	For the year ended 30 June 2021	For the year ended 31 March 2021
	(Rs.)	(Rs.)
Advertisement expenses	130	36,924
Annual custodian fees	-	10,175
Bank Charges	411	1,737
Conveyance Expenses	1,854	9,780
Electricity Expenses	10,200	
GST Expense	16,143	595,417
Legal Expenses	4,305	242,060
Legal & Professional Fees	59,556	582,160
Telephone Expenses	2,828	
Land Development Exps	10,000	-
Limited Review Fees	10,000	30,000
Listing Fees	-	300,000
Municipal Tax	-	16,477
Miscellaneous expenses	150	
Office Exp.	56,413	500
Postage and Courier	1,200	5,056
Printing and Stationery	1,100	392
P.F Expensse	300	1,075
Petrol Expenses	900	
SEBI Penalty	-	600,000
Prior Period Expenses		
Sitting Fees	30,000	95,000
Sundry Balances Written off		
TDS Filling		
Rent Expenses	100,000	
Travelling Expenses	-	6,754
Website Updation Charges	-	13,270
Xerox Expenses	2,785	1,000
Payments to auditors :		
i) For Statutrory Audit	-	50,000
ii) For Tax Audit	-	-
iii) For Income Tax Matters	-	20,000
TOTAL	308,275	2,617,777

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, 2021 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, 2021**, (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. **(4,92,765/-)**.

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 except for the 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

30, 2021 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 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.

Place: Ahmedabad
Date: 14.08.2021



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



(NIRAJ AGRAWAL)
PROPRIETOR
Memb. No. 119575
UDIN : 21119575AAAAAS1844