

12th August, 2022

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 Friday, 12th August, 2022 at Ahmedabad. The Meeting/s commenced at 2.00 P.M. and concluded at 3.45 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 2022 ("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 2022 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 2022 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 financial results of the Company will be made in the newspapers accordingly.

Annual General Meeting:

As was informed the Members were informed that the 33rd AGM of the Company has been fixed via Video Conferencing and other audio Visual Mode on Friday, 30th September, 2022 at 11:00 a.m..

The Notice was approved and finalized by the Board taking in view of the latest changes in the Composition of Directors/Committees etc.

Board Composition:

There is no change in the Composition of Board of Directors, after the last Meeting of the 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.

Kindly take the same on record.

Thanking you,

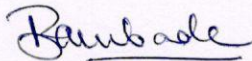
**Yours faithfully,
For Advance Lifestyles Limited**



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

Advance Lifestyles Ltd.

Balance Sheet as at 30th June 2022
CIN : L45309MH1988PLC268437

	Particulars	Note No.	As at 30th June 2022	As at 31st March 2022
I.	ASSETS			
1	Non Current Assets			
	(a) Property Plant & Equipment	1	2,16,940	2,20,837
	(b) Capital Work in Progress		-	-
	(c) Investment Property		2,81,87,003	2,81,87,003
	(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	74,81,55,830	74,96,37,830
	(iv) Others		-	-
	(j) Other non-current assets		-	-
2	Current Assets			
	(a) Inventories	3	14,24,943	14,24,943
	(b) Financial Assets		-	-
	(i) Investments	4	-	-
	(ii) Trade receivables	5	-	-
	(iii) Cash and cash equivalents	5	2,985	8,327
	(iv) Bank balances other than (iii) above	5	1,93,351	2,15,341
	(v) Loans	6	7,67,742	7,67,742
	(vi) Others		-	-
	(c) Deferred Tax Assets (Net)		13,276	13,429
	(d) Other current assets		-	-
	TOTAL ASSETS		77,89,62,071	78,04,75,454
II	EQUITY & LIABILITIES			
1	Equity			
	(a) Equity Share capital	7	3,11,28,750	3,11,28,750
	(b) Other Equity	8	27,63,36,045	27,76,04,610
	Liabilities			
2	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	9	43,60,33,098	43,60,33,098
	(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	78,05,269	78,05,269
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	7,13,904	9,58,722
	(c) Provisions	12	2,69,45,005	2,69,45,005
	(d) Current Tax Liabilities (Net)	12	-	-
	TOTAL EQUITY & LIABILITIES		77,89,62,071	78,04,75,454
For and on behalf of the Board of Directors				
				
JYOTI L BAMBADE CHAIRMAN DIN : 07895116				
Place : AHMEDABAD Date : 12TH AUGUST 2022				

For and on behalf of the Board of Directors

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JYOTI L BAMBADE
CHAIRMAN
DIN : 07895116

Place : AHMEDABAD

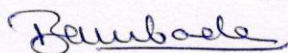
Date : 12TH AUGUST 2022

Standalone Statement of Profit and Loss for the period ended 30th June 2022

CIN : L45309MH1988PLC268437

Particulars	Note No.	For the period ended 30th June 2022	For the year ended 31st March 2022
		(Rs.)	(Rs.)
A CONTINUING OPERATIONS			
1 Revenue from operations	14	-	-
2 Other income	15	2,998	-19,56,622
3 Total revenue (1+2)		2,998	-19,56,622
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	1,85,300	7,24,453
(e) Finance costs	18	-	293
(f) Depreciation and amortisation expense	19	3,897	15,588
(g) Other expenses	20	10,82,213	21,84,303
Total expenses		12,71,410	29,24,637
5 Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		(12,68,412)	-48,81,259
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		(12,68,412)	-48,81,259
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 + 8)		(12,68,412)	-48,81,259
10 Tax expense:			
(a) Current tax expense for current year [MAT]		-	-
(b) Excess/Short Provision of Income Tax written off		-	-1,43,11,085
(c) Deferred tax		153	612
		153	-1,43,10,473
11 Profit / (Loss) from continuing operations (9+10)		(12,68,565)	94,29,214
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)		(12,68,565)	94,29,214
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)		(12,68,565)	94,29,214
14.i Earnings per share (of Rs.10/- each):			
(a) Basic			
(i) Continuing operations		(0.41)	3.03
(ii) Total operations		(0.41)	3.03
(b) Diluted			
(i) Continuing operations		(0.41)	3.03
(ii) Total operations		(0.41)	3.03
14.ii Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
(a) Basic			
(i) Continuing operations		(0.41)	3.03
(ii) Total operations		(0.41)	3.03
(b) Diluted			
(i) Continuing operations		(0.41)	3.03
(ii) Total operations		(0.41)	3.03

For and on behalf of the Board of Directors



JYOTI L BAMBADE
CHAIRMAN
DIN : 07895116

Place : AHMEDABAD
Date : 12TH AUGUST 2022

Advance Lifestyles Ltd.
Cash Flow Statement for the Quarter ended on 30th June, 2022

Particulars	For the Quarter ended 30th June, 2022	For the year ended 31st March, 2022
A. Cash flow from operating activities		
Net Profit / (Loss) before exceptional items and Tax		
Adjustments for:	-1,268,412	-4,881,259
Depreciation and amortisation		
Finance costs	3,897	15,588
Interest income	0	293
Loss on sale of Asset	0	0
Profit on sale of investment	0	0
Miscellaneous Income		
Liabilities / provisions no longer required written back	-	-
Operating profit / (loss) before working capital changes	3,897	15,881
Changes in working capital:	(1,264,515)	(4,865,378)
Adjustments for (increase) / decrease in operating assets:		
Inventories	-	-
Trade receivables	0	-
Long-term loans and advances	1,482,000	60,000,000
Short-term loans and advances	0	(53,676,936)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	0	219,799
Other current liabilities	0	-
Long Term Provisions	(244,818)	(165,683)
Other long-term liabilities	0	-210,623
Short-term provisions	0	2,000,000
	0	0
Cash flow from / (used in) operating activities	1,237,182	8,166,557
Cash flow from extraordinary items	(27,333)	3,301,179
Cash generated from operations		
Net income tax (paid) / refunds	(27,333)	3,301,179
Net cash flow from / (used in) operating activities (A)	(27,333)	3,301,179
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)	0	(3,285,223)
Proceeds from Short-term borrowings (Net)		
Proceeds from the Share warrants		
Net increase / (decrease) in working capital borrowings		
Finance cost	0	(293)
Net cash flow from / (used in) financing activities (C)	0	(3,285,516)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(27,333)	15,663
Cash and cash equivalents at the beginning of the year	223,669	208,306
Cash and cash equivalents at the end of the year	196,336	223,969
Reconciliation of Cash and cash equivalents with the Balance		
Cash and cash equivalents as per Balance Sheet	196,336	223,669
Cash and cash equivalents at the end of the year *		
* Comprises:		
(a) Cash on hand		
(b) Balances with banks	2,985	8,327
(i) In current accounts		
(ii) In deposit accounts	164,449	186,439
(c) Cheques on Hand	28,902	28,902
	196,336	223,669

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

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JYOTIL BAMBADE
CHAIRMAN

DIN : 07895116

Place : AHMEDABAD

Date : 12TH AUGUST 2022

Advance Lifestyles Ltd.

STATEMENT OF CHANGES IN EQUITY
Statement of Changes in Equity for the quarter ended 30.06.2022

(Amount in Rs.)

Particulars	As at 30th June, 2022		As at 31st March 2022	
	Number of shares	(Rs.)	Number of shares	(Rs.)
Balance at the beginning of the period	31,12,875	3,11,28,750	31,12,875	3,11,28,750
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the period	31,12,875	3,11,28,750	31,12,875	3,11,28,750

Reserves & Surplus													Items of Other Comprehensive Income						Total
Particulars	Share application money pending allotment	Equity component of compound financial instruments	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 on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants						
Balance at the beginning of the reporting period	-	-	2,89,62,983	-	-	24,86,41,627	-	-	-	-	-	-	-						
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-						
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-						
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-						
Dividends	-	-	-	-	-	-12,68,565	-	-	-	-	-	-	-						
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-						
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-						
Balance at the end of the reporting period	-	-	2,89,62,983	-	-	24,73,73,062	-	-	-	-	-	-	-						
													27,63,36,045						

For and on behalf of the Board of Directors

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JYOTI L BAMBADE
CHAIRMAN
DIN : 07895116

Place : AHMEDABAD
Date : 12TH AUGUST, 2022

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 7 Share Capital

Particulars	As at 30th June, 2022		As at 31st March, 2022	
	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 2022	As at 31st March 2022
	(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	248,641,627	239,212,413
Add: Profit / (Loss) for the year	(1,268,565)	9,429,214
Amounts transferred from:		
General Reserve	-	-
Other Reserves	-	-
Closing Balance (b)	247,373,062	248,641,627
TOTAL (a+b)	276,336,044.58	277,604,610

Note 9 Long-term borrowings

Particulars	As at 30th June 2022	As at 31st March 2022
	(Rs.)	(Rs.)
Loans		
Unsecured :		
Inter Corporate Deposits	-	-
From Related Parties	351,383,554	351,383,554
From Others	84,649,544	84,649,544
TOTAL	436,033,098	436,033,098

Note 10 Other long-term liabilities

Particulars	As at 30th June 2022	As at 31st March 2022
	(Rs.)	(Rs.)
(i) Advance against Chembur Flats	5,700,000	5,700,000
(ii) Property Development	105,269	105,269
(iii) Other than Acceptances	2,000,000	2,000,000
TOTAL	7,805,269	7,805,269

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 11 Other current liabilities

Particulars	As at 30th June 2022	As at 31st March 2022
	(Rs.)	(Rs.)
(a) Other payables		
Statutory remittances :		
Unpaid TDS	72,208	10,000
IGST Payable - RCM	-	-
Professional Tax Payable	400	400
CGST Payable - RCM	3,600	-
SGST Payable - RCM	3,600	-
(b) Bank Book Overdraft	-	-
(c) Creditors for Expenses	634,096	948,322
TOTAL	713,904	958,722

Note 12 Short Term Provisions

Particulars	As at 30th June 2022	As at 31st March 2022
	(Rs.)	(Rs.)
Provision for employee benefits :		
Gratuity	4,746,968	4,746,968
Other employee benefits	22,198,037	22,198,037
Taxation Provision	-	-
TOTAL	26,945,005	26,945,005

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 01/04/2022	ADDITION	DISPOSALS/ RETIREMENT	AS ON 30/06/2022	AS ON 01/04/2022	DEPRECIATION	SALES/ ADJUSTMENT	AS ON 30/06/2022	AS ON 30/06/2022	AS ON 31/03/2022
TANGIBLE ASSETS :										
Land	181,489	-	-	181,489	-	-	-	-	181,489	181,489
Plant & Machinery	402,834	-	-	402,834	363,486	3,897	-	367,383	35,451	39,348
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	1,743,653	3,897	-	1,747,550	216,940	220,837
<u>Previous Year</u>	1,964,490	-	-	1,964,490	1,728,065	15,588	-	1,743,653	220,837	236,425

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 2 Long-term loans and advances

Particulars	As at 30th June 2022	As at 31st March 2022
	(Rs.)	(Rs.)
<u>Loans and advances</u>		
Unsecured, considered good		
To Subsidiary Companies		
To Inter corporate	281,726,469	283,193,469
<u>Advance Income Tax</u>		
Advance Tax Paid	-	-
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	464,671,020
Deposits	184,260	184,260
TOTAL	748,155,830	749,637,830

Note 3 Inventories

Particulars	As at 30th June 2022	As at 31st March 2022
	(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 2022	As at 31st March 2022
	(Rs.)	(Rs.)
a) Outstanding for more than 6 months	-	-
b) Outstanding for less than 6 months	-	-
Total	-	-

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 5 Cash and cash equivalents

Particulars	As at 30th June 2022	As at 31st March 2022
	(Rs.)	(Rs.)
(a) Cash on hand		
-Cash on Hand	2,985	8,327
TOTAL (a)	2,985	8,327
(b) Balances with banks		
<u>(i) In current accounts</u>		
- Corporation Bank (CBCA01000412)	0	0
- Corporation Bank (CA0125110)	34,282	34,282
- Kotak Mahindra Bank (CA 6111234426)	12,147	34,137
- ING Vysya Bank (524011006273-Ahmedabad)	-	-
- ING Vysya Bank (5690- Mumbai)	118,019	118,019
<u>(ii) In deposit accounts</u>		
-Vysya Bank (Maharashtra VAT)	28,903	28,903
TOTAL (b)	193,351	215,341
TOTAL (a+b)	196,336	223,669

Note 6 Short-term loans and advances

Particulars	As at 30th June 2022	As at 31st March 2022
	(Rs.)	(Rs.)
<u>Loans and Advances</u>		
<u>Unsecured, considered good :</u>		
Prepaid expenses	-	-
TDS on Consultant - 94J	-	-
GST receivable	-	-
Receivable from BSE	-	-
Other Advances	767,742	767,742
TOTAL	767,742	767,742

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 14 : Revenue From Operations

Particulars	For the Period ended 30 June, 2022	For the year ended 31 March, 2022
	(Rs.)	(Rs.)
Sale of Fabrics	-	-
Total	-	-

Note 15 : Other income

Particulars	For the Period ended 30 June, 2022	For the year ended 31 March, 2022
	(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	2,998	-1,957,222
Profit of Sale of Bulding	-	-
Other income	-	600
Total - Other non-operating income (a+b+c)	2,998	-1,956,622

Advance Lifestyles Ltd.

Notes forming part of the financial statements

Note 16 : Purchases of stock-in-trade

Particulars	For the Period ended 30 June, 2022	For the year ended 31 March, 2022
	(Rs.)	(Rs.)
a) Purchase of goods	-	-
b) Direct Expense :		
Freight Expense	-	-
Total	-	-

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

Particulars	For the Period ended 30 June, 2022	For the year ended 31 March, 2022
	(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 Period ended 30 June, 2022	For the year ended 31 March, 2022
	(Rs.)	(Rs.)
Bonus Expense	-	3,253
House Rent Allowance	-	-
Special Allowance	-	-
Leave Encashment Expense	-	-
Gratuity Exps	-	-
Reimbursement Of Expenses	-	-
Salaries and wages	185,300	721,200
Staff welfare expenses	-	-
TOTAL	185,300	724,453

Note 19 : Finance costs

Particulars	For the Period ended 30 June, 2022	For the year ended 31 March, 2022
	(Rs.)	(Rs.)
(a) Interest expense on:		
Borrowings	-	-
For Late Payment of Listing Fee	-	-
For Late Payment of Statutory Dues	-	293
For Late Payment Fee of GST	-	-
TOTAL	-	293

Advance Lifestyles Ltd.

Notes forming part of the financial statements

Note 20 Other expenses

Particulars	For the Period ended 30 June, 2022	For the year ended 31 March, 2022
	(Rs.)	(Rs.)
Advertisement expenses	4,620	38,769
Annual custodian fees	9,000	-
Bank Charges	-	1,423
Conveyance Expenses	1,550	9,154
Electricity Expenses	23,670	50,120
GST Expense	150,949	184,698
Legal Expenses	4,700	35,891
Legal & Professional Fees	9,581	366,371
Telephone Expenses	-	10,211
Land Development Exps	-	10,000
Limited Review Fees	10,000	30,000
Listing Fees	660,000	300,000
Municipal Tax	-	-
Miscellaneous expenses	-	3,135
Office Exp.	7,228	85,332
Postage and Courier	455	3,616
Printing and Stationery	605	4,225
P.F Expensse	225	975
Petrol Expenses	908	1,716
SEBI Penalty	-	214,000
Insurance Exps	-	10,012
Sitting Fees	40,000	120,000
Professional Tax	-	5,155
Filling Fees	1,000	2,400
Rent Expenses	157,500	600,000
Travelling Expenses	-	-
Website Updation Charges	-	15,370
Xerox Expenses	222	11,730
Payments to auditors :	-	
i) For Statutrory Audit	-	50,000
ii) For Tax Audit	-	-
iii) For Income Tax Matters	-	20,000
TOTAL	1,082,213	2,184,303

ADVANCE LIFESTYLES LIMITED

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30/06/2022

SR NO.	Particulars	Quarter ended on 30.06.2022 Unaudited (Rs.)	Quarter ended on 31.03.2022 Audited (Rs.)	Quarter ended on 30.06.2021 Unaudited (Rs.)	Year ended on 31.03.2022 Audited (Rs.)
1	Revenue from Operations	-	-	-	-
2	Other Income	2,998	(19,57,222)	-	(19,56,622)
3	Total : [1+2]	2,998	(19,57,222)	-	(19,56,622)
4	Expenditure				
a)	Consumption of Material	-	-	-	-
b)	Employee Benefit Expense	1,85,300	1,80,300	1,80,300	7,24,453
c)	Retrenchment Expenses	-	-	-	-
d)	Legal & Professional Fees	9,581	53,691	59,556	3,66,371
e)	Finance Cost	-	-	293	293
f)	Depreciation	3,897	3,897	3,897	15,588
g)	Other Expenditure	10,72,632	6,04,077	2,48,719	18,17,932
	Total Expenditure	12,71,410	8,41,965	4,92,765	29,24,637
5	Profit/ (Loss) before tax (3-4)	(12,68,412)	(27,99,187)	(4,92,765)	(48,81,259)
6	Tax Expenses	153	(1,43,10,932)	153	(1,43,10,473)
7	Net Profit/ (Loss) from Ordinary Activities after Tax	(12,68,565)	1,15,11,745	(4,92,918)	94,29,214
8	Extraordinary Items (Net of tax expense Rs. Nil)	-	-	-	-
9	Net Profit / (Loss) for the period	(12,68,565)	1,15,11,745	(4,92,918)	94,29,214
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	Total Comprehensive income for the period/year (7+8)	(12,68,565)	1,15,11,745	(2,54,964)	94,29,214
13	Exceptional items	-	-	-	-
14	Profit/ (Loss) from Ordinary Activities before Tax (7 + 8)	(12,68,565)	1,15,11,745	(2,54,964)	94,29,214
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)	(0.41)	3.70	9.01	3.03

Notes:

- The financial results of the company for the quarter ended 30th June, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on **12th August, 2022** 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, 2022 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 31/03/2022	Complainants received during the quarter	Complaints outstanding as on 30/06/2022
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.

- Aditree Apparels Manufacturing Private Limited, in which the Company is going to invest 100% Equity (WHOLLY OWNED SUBSIDIARY) has been incorporated on 29-06-2022, however, the actual investment towards its Capital, will be made in next Quarter; in view thereof, only Standalone Results have been prepared and approved by the Audit Committee and Board of Directors.

- Figures of the previous periods have been regrouped / recast / reclassified wherever considered necessary.

For and on behalf of the Board,

Bambade

JYOTI L BAMBADE
CHAIRMAN

Place:- AHMEDABAD

Date :-12/08/2022

ADVANCE LIFESTYLES LIMITED

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

CIN : L45309MH1988PLC268437, Website: www.advance.net.in

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE-2022

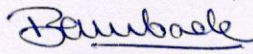
Sr No.	Particulars	Quarter Ending 30 June 2022 (Unaudited)	Quarter Ending 30 June 2020 (Unaudited)	Year Ending 31st March 2022 (Unaudited)
1	Total income from operations (net)	-	-	-
2	Net Profit / (Loss) from ordinary activities after tax (before Extraordinary items)	(12,68,565)	(5,97,397)	(19,57,222)
3	Net Profit / (Loss) for the period after tax (after Extraordinary items)	(12,68,565)	(5,97,397)	1,15,11,745
4	Equity Share Capital	3,11,28,750	3,11,28,750	3,11,28,750
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	27,63,36,045	27,14,54,805	27,76,04,610
6	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)(Not Annualized)			
	1) Basic :	-0.41	-0.19	3.70
	2)Diluted:	-0.41	-0.19	3.70
7	Earnings Per Share (After extraordinary items) (of Rs.10/- each)(Not Annulized)			
	1) Basic :	-0.41	-0.19	3.70
	2)Diluted:	-0.41	-0.19	3.70

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12th Aug 2022
- Aditree Apparels Manufacuting Private Limited, in which the Company is going to invest 100% Equity (WHOLLY OWNED SUBSIDIARY) has been incorporated on 29-06-2022, however, the actual investment towards its Capital, will be made in next Quarter; in view thereof, only Standalone Results have been prepared and approved by the Audit Committee and Board of Directors.
- 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 and also on the Company's website: ww.advance.net.in

Place:- Ahmedabad
Date :-12/08/2022

For and on behalf of the Board,


JYOTI L BAMBADE
CHAIRMAN

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

Dear Sirs,

Ref: Limited review of un-audited financial results for the Quarter ended June 30, 2022 pursuant to Clause 41 of the Listing agreements with relevant stock exchanges.

1. We have reviewed the accompanying statement un-audited financial results of **ADVANCE LIFESTYLE LIMITED (formerly known as "The Ahmedabad Advance Mills Limited")** ("the Company") for the quarter ended **June 30, 2022**, (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. (12,68,412/-).

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, 2022 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 30/06/2022" 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: 12.08.2022



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

A handwritten signature in black ink, appearing to read "Niraj", written over a horizontal line.

(NIRAJ AGRAWAL)
PROPRIETOR
Memb. No. 119575
UDIN : 22119575AOVXTS3128