

12th August, 2023

BSE Ltd.,
Listing Compliance Department,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Dear Sirs,

Sub: Outcome of Board Meeting.

Ref: Security Code No.521048

As per the Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Meeting of the Audit Committee of Directors and Meeting of Board of Directors of the Company were held today, Ahmedabad. Today the Meeting/s commenced at 2.00 P.M. and concluded at 03.30 P.M. and the following business was transacted:

Un-audited Quarterly Financial Results:

The un-audited standalone financial results of the Company for the quarter ended **30th June, 2023** ("financial statements") were considered and approved.

In this regard, we enclose herewith the un-audited standalone financial statements of the Company for the quarter and year ended **30th June, 2023**.

Please note that the financial statements for the quarter and year ended **30th June, 2023** 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. The publication of the un-audited financials results of the Company will be made in the newspapers accordingly.

Board Composition:

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

Exploring Real Estate Business Opportunities:

The Board of Directors is actively exploring the following activities, in Real Estate Sector, for which activities, the Main Objects embodied in the Memorandum of Association of the Company already provides:

- Development/ Re-development of Mill's Chawl
- Affordable Housing Project in the City of Ahmedabad - Gujarat

Kindly take the same on record.

We hope this meets with the compliance of Reg. 30 and other applicable regulations of SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,
For Advance Lifestyles Limited,



(SHOBHA G JADHAV)
COMPANY SECRETARY

Encl: As above

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

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-2023			
Sr No.	Particulars	Quarter Ending 30 June 2023 (Unaudited)	Quarter Ending 30 June 2022 (Unaudited)
1	Total income from operations (net)	-	-
2	Net Profit / (Loss) from ordinary activities after tax (before Extraordinary items)	2,33,608	(12,68,565)
3	Net Profit / (Loss) for the period after tax (after Extraordinary items)	2,33,608	(12,68,565)
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)	27,81,16,042	27,63,36,045
6	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)(Not Annualized) 1) Basic : 2)Diluted:B20	 0.08 0.08	 (0.41) (0.41)
7	Earnings Per Share (After extraordinary items) (of Rs.10/- each)(Not Annulized) 1) Basic : 2)Diluted:	 0.08 0.08	 (0.41) (0.41)

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12th August 2023
- 2 The above is an extract of the detailed format of the Standalone Financial Results for the quarter ended June 30,2023 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

For and on behalf of the Board,

Bambade

**JYOTI L BAMBADE
CHAIRPERSON**

Place:- AHMEDABAD

Date :-12/08/2023

ADVANCE LIFESTYLES LIMITED
Scrip Code-521048
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30/06/2023

SR NO.	Particulars	Quarter ended on 30.06.2023 Unaudited (Rs.)	Quarter ended on 31.03.2023 Audited (Rs.)	Quarter ended on 30.06.2022 Unaudited (Rs.)	Year ended on 31.03.2023 Audited (Rs.)
1	Revenue from Operations	-	1,50,67,473	-	2,31,16,559
2	Other Income	10,00,000	10,00,848	2,998	40,04,446
3	Total : [1+2]	10,00,000	1,60,68,321	2,998	2,71,21,005
4	Expenditure				
a)	Consumption of Material	-	1,51,85,989	-	2,30,91,513
b)	Employee Benefit Expense	82,500	1,79,850	1,85,300	9,43,919
c)	Retrenchment Expenses	-	-	-	-
d)	Legal & Professional Fees	67,032	1,05,046	9,581	4,14,286
e)	Finance Cost	-	-	-	142
f)	Depreciation	3,897	3,897	3,897	15,588
g)	Other Expenditure	5,30,678	(4,02,087)	10,72,632	23,77,120
	Total Expenditure	6,84,107	1,50,72,695	12,71,410	2,68,42,568
5	Profit/ (Loss) before tax (3-4)	3,15,893	9,95,626	(12,68,412)	2,78,437
6	Tax Expenses	82,285	1,071	153	612
7	Net Profit/ (Loss) from Ordinary Activities after Tax	2,33,608	9,94,555	(12,68,565)	2,77,825
8	Extraordinary Items (Net of tax expense Rs. Nil)	-	-	-	-
9	Net Profit / (Loss) for the period	2,33,608	9,94,555	(12,68,565)	2,77,825
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)	2,33,608	9,94,555	(12,68,565)	2,77,825
13	Exceptional items	-	-	-	-
14	Profit/ (Loss) from Ordinary Activities before Tax (7 + 8)	2,33,608	9,94,555	(12,68,565)	2,77,825
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)	0.08	0.32	(0.41)	0.09

Notes:

- The financial results of the company for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on **12th August, 2023** 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, 2023 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
- Status of Investors' complaints during the quarter under review :

Pending Complaints as on 31/03/2023	Complainants received during the quarter	Complaints outstanding as on 30/06/2023
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.

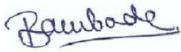
For and on behalf of the Board,



(Jyoti Bambade)
Chairperson

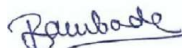
Place:- Ahmedabad
Date :- 12.08.2023

Advance Lifestyles Ltd.**Balance Sheet as at 30th June 2023****CIN : L45309MH1988PLC268437**

	Particulars	Note No.	As at 30th June 2023	As at 31st March 2023
I.	ASSETS			
1	Non Current Assets			
(a)	Property Plant & Equipment	1	2,33,540	2,37,437
(b)	Capital Work in Progress		-	-
(c)	Investment Property		3,13,36,328	3,13,36,328
(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	74,16,24,828	74,13,38,830
(iv)	Others		-	-
(j)	Other non-current assets		-	-
2	Current Assets			
(a)	Inventories	3	14,24,943	14,24,943
(b)	Financial Assets			
(i)	Investments		-	-
(ii)	Trade receivables	4	-	-
(iii)	Cash and cash equivalents	5	17,435	21,111
(iv)	Bank balances other than (iii) above	5	2,12,643	13,17,130
(v)	Loans	6	9,15,219	8,47,306
(vi)	Others		-	-
(c)	Deferred Tax Assets (Net)		12,664	12,817
(d)	Other current assets		-	-
	TOTAL ASSETS		77,57,77,601	77,65,35,903
II	EQUITY & LIABILITIES			
1	Equity			
(a)	Equity Share capital	7	3,11,28,750	3,11,28,750
(b)	Other Equity	8	27,81,16,042	27,78,82,434
	Liabilities			
2	Non Current Liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	9	43,10,03,098	43,20,33,098
(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	9,19,416	8,91,348
(c)	Provisions	12	2,67,22,894	2,67,95,005
(d)	Current Tax Liabilities (Net)	12	82,132	-
	TOTAL EQUITY & LIABILITIES		77,57,77,601	77,65,35,903
For and on behalf of the Board of Directors				
<div></div> <div>JYOTI L BAMBADE CHAIRPERSON DIN-07895116</div>				
Place : Ahmedabad				
Date : 12.08.2023				

Advance Lifestyles Ltd.				
Standalone Statement of Profit and Loss for the period ended 30th June 2023 CIN : L45309MH1988PLC268437				
Particulars		Note No.	For the period ended 30th June 2023	For the year ended 31st March 2023
			(Rs.)	(Rs.)
A	CONTINUING OPERATIONS			
1	Revenue from operations	14	-	2,31,16,559
2	Other income	15	10,00,000	40,04,446
3	Total revenue (1+2)		10,00,000	2,71,21,005
4	Expenses			
	(a) Cost of materials consumed		-	2,30,91,513
	(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	82,500	9,43,919
	(e) Finance costs	18	-	142
	(f) Depreciation and amortisation expense	19	3,897	15,588
	(g) Other expenses	20	5,97,710	27,91,406
	Total expenses		6,84,107	2,68,42,568
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		3,15,893	2,78,437
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		3,15,893	2,78,437
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 ± 8)		3,15,893	2,78,437
10	Tax expense:			
	(a) Current tax expense for current year [MAT]		82,132	-
	(b) Excess/Short Provision of Income Tax written off		-	-
	(c) Deferred tax		153	612
			82,285	612
11	Profit / (Loss) from continuing operations (9±10)		2,33,608	2,77,825
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)		2,33,608	2,77,825
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)		2,33,608	2,77,825
14.i	Earnings per share (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations		0.08	0.09
	(ii) Total operations		0.08	0.09
	(b) Diluted			
	(i) Continuing operations		0.08	0.09
	(ii) Total operations		0.08	0.09
14.ii	Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations		0.08	0.09
	(ii) Total operations		0.08	0.09
	(b) Diluted			
	(i) Continuing operations		0.08	0.09
	(ii) Total operations		0.08	0.09

For and on behalf of the Board of Directors



JYOTI L BAMBADE
CHAIRPERSON
DIN-07895116

Place : Ahmedabad

Date : 12.08.2023

Advance Lifestyles Ltd.

Cash Flow Statement for the Quarter ended on 30th June, 2023

Particulars	For the Quarter ended 30th June, 2023	For the year ended 31st March, 2023
A. Cash flow from operating activities		
Net Profit / (Loss) before exceptional items and Tax	3,15,893	2,78,437
Adjustments for:		
Depreciation and amortisation	3,897	15,588
Finance costs	0	142
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	-	-
	3,897	15,730
Operating profit / (loss) before working capital changes	3,19,790	2,94,167
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	-	-
Trade receivables	0	-
Long-term loans and advances	-2,85,998	82,99,000
Short-term loans and advances	-67,913	-79,565
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	0	-
Other current liabilities	28,068	-67,374
Long Term Provisions	-72,111	-1,50,000
Other long-term liabilities	-	-
Short-term provisions	0	0
	-3,97,954	80,02,062
Cash flow from / (used in) operating activities	-78,164	82,96,228
Cash flow from extraordinary items		
Cash generated from operations	-78,164	82,96,228
Net income tax (paid) / refunds		
Net cash flow from / (used in) operating activities (A)	-78,164	82,96,228
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)	-10,30,000	-40,00,000
Proceeds from Short-term borrowings (Net)		
Proceeds from the Share warrants		
Net increase / (decrease) in working capital borrowings		
Finance cost	0	-142
Net cash flow from / (used in) financing activities (C)	-10,30,000	-40,00,142
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	-11,08,164	42,96,086
Cash and cash equivalents at the beginning of the year	13,38,241	2,23,669
Cash and cash equivalents at the end of the year	2,30,077	45,19,755
Reconciliation of Cash and cash equivalents with the Balance		
Cash and cash equivalents as per Balance Sheet	2,30,078	13,38,241
Cash and cash equivalents at the end of the year *		
* Comprises:		
(a) Cash on hand	17,435	21,111
(b) Balances with banks		
(i) In current accounts	1,83,741	12,88,228
(ii) In deposit accounts	28,902	28,902
(c) Cheques on Hand		
	2,30,078	13,38,241

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

Bambade

JYOTI L BAMBADE
CHAIRPERSON
DIN-07895116

Place : Ahmedabad
Date: 12/08/2023

Advance Lifestyles Ltd.**STATEMENT OF CHANGES IN EQUITY**

Statement of Changes in Equity for the quarter ended 30.06.2023

(Amount in Rs.)

Particulars	As at 30th June. 2023		As at 31st March 2023	
	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

(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 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)		
Balance at the beginning of the reporting period	-	-	2,89,62,983	-	-	24,89,19,452	-	-	-	-	-	-	-	27,78,82,434
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	2,33,608	-	-	-	-	-	-	-	2,33,608
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	2,89,62,983	-	-	24,91,53,059	-	-	-	-	-	-	-	27,81,16,042

For and on behalf of the Board of Directors



JYOTI L BAMBADE
CHAIRPERSON
DIN-07895116

Place : Ahmedabad
Date : 12.08.2023

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 01/04/2023	ADDITION	DISPOSALS/ RETIREMENT	AS ON 30/06/2023	AS ON 01/04/2023	DEPRECIATION	SALES/ ADJUSTMENT	AS ON 30/06/2023	AS ON 30/06/2023	AS ON 31/03/2023
TANGIBLE ASSETS :										
Land	1,81,489	-	-	1,81,489	-	-	-	-	1,81,489	1,81,489
Plant & Machinery	4,35,022	-	-	4,35,022	3,79,074	3,897	-	3,82,971	52,051	55,948
IN	7,54,268			7,54,268	7,54,268	-	-	7,54,268	-	-
Furniture & Fixtures	6,19,499	-	-	6,19,499	6,19,499	-	-	6,19,499	-	-
Computer	6,400	-	-	6,400	6,400	-	-	6,400	-	-
<u>TOTAL</u>	19,96,678	-	-	19,96,678	17,59,241	3,897	-	17,63,138	2,33,540	2,37,437
<u>Previous Year</u>	19,64,490	32,188	-	19,96,678	17,43,653	15,588	-	17,59,241	2,37,437	2,20,837

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 2 Long-term loans and advances

Particulars	As at 30th June 2023	As at 31st March 2023
	(Rs.)	(Rs.)
<u>Loans and advances</u>		
Unsecured, considered good		
To Subsidiary Companies		
To Inter corporate	27,03,45,467	27,00,59,469
<u>Advance Income Tax</u>		
Advance Tax Paid	-	-
Tax Deducted at Sources Receivable	15,89,081	15,89,081
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)	46,96,56,020	46,96,56,020
Deposits	34,260	34,260
TOTAL	74,16,24,828	74,13,38,830

Note 3 Inventories

Particulars	As at 30th June 2023	As at 31st March 2023
	(Rs.)	(Rs.)
Stock-in-trade (acquired for trading) Shops	14,24,943	14,24,943
TOTAL	14,24,943	14,24,943

Note 4 : Trade Receiveables

Particulars	As at 30th June 2023	As at 31st March 2023
	(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 2023	As at 31st March 2023
	(Rs.)	(Rs.)
(a) Cash on hand		
-Cash on Hand	17,435	21,111
TOTAL (a)	17,435	21,111
(b) Balances with banks		
<u>(i) In current accounts</u>		
- Corporation Bank (CBCA01000412)	0	0
- Corporation Bank (CA0125110)	13,041	34,211
- Kotak Mahindra Bank (CA 6111234426)	52,680	11,35,997
- ING Vysya Bank (524011006273-Ahmedabad)	-	-
- ING Vysya Bank (5690- Mumbai)	1,18,019	1,18,019
<u>(ii) In deposit accounts</u>		
-Vysya Bank (Maharashtra VAT)	28,903	28,903
TOTAL (b)	2,12,643	13,17,130
TOTAL (a+b)	2,30,078	13,38,241

Note 6 Short-term loans and advances

Particulars	As at 30th June 2023	As at 31st March 2023
	(Rs.)	(Rs.)
<u>Loans and Advances</u>		
<u>Unsecured, considered good :</u>		
Prepaid expenses	-	-
TDS - 94C	450	-
GST receivable	1,47,027	79,555
Receivable from BSE	-	-
Other Advances	7,67,742	7,67,752
TOTAL	9,15,219	8,47,306

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 7 Share Capital

Particulars	As at 30th June, 2023		As at 31st March, 2023	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000
(b) Issued				
Equity shares of Rs.10/- each with voting rights	31,12,875	3,11,28,750	31,12,875	3,11,28,750
Total	31,12,875	3,11,28,750	31,12,875	3,11,28,750
(c) Subscribed and fully paid up				
Equity shares of Rs.10 each with voting rights	31,12,875	3,11,28,750	31,12,875	3,11,28,750
TOTAL	31,12,875	3,11,28,750	31,12,875	3,11,28,750

Note 8 Reserves and surplus

Particulars	As at 30th June 2023	As at 31st March 2023
	(Rs.)	(Rs.)
(a) Capital reserve :		
Opening balance	2,89,62,983	2,89,62,983
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
Closing balance (a)	2,89,62,983	2,89,62,983
(b) Surplus / (Deficit) in Statement of Profit and Loss :		
Opening balance	24,89,19,452	24,86,41,627
Add: Profit / (Loss) for the year	2,33,608	2,77,825
Amounts transferred from:		
General Reserve	-	-
Other Reserves	-	-
Closing Balance (b)	24,91,53,059	24,89,19,452
TOTAL (a+b)	27,81,16,042.04	27,78,82,434

Note 9 Long-term borrowings

Particulars	As at 30th June 2023	As at 31st March 2023
	(Rs.)	(Rs.)
Loans		
Unsecured :		
Inter Corporate Deposits	-	-
From Related Parties	35,13,53,554	35,13,83,554
From Others	7,96,49,544	8,06,49,544
TOTAL	43,10,03,098	43,20,33,098

Note 10 Other long-term liabilities

Particulars	As at 30th June 2023	As at 31st March 2023
	(Rs.)	(Rs.)
(i) Advance against Chembur Flats	57,00,000	57,00,000
(ii) Property Development	1,05,269	1,05,269
(iii) Other than Acceptances	20,00,000	20,00,000
TOTAL	78,05,269	78,05,269

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 11 Other current liabilities

Particulars	As at 30th June 2023	As at 31st March 2023
	(Rs.)	(Rs.)
(a) Other payables		
Statutory remittances :		
Unpaid TDS	3,506	8,206
IGST Payable - RCM	-	-
Professional Tax Payable	200	200
CGST Payable - RCM	-	4,500
SGST Payable - RCM	-	4,500
(b) Bank Book Overdraft	-	-
(c) Creditors for Expenses	9,15,710	8,73,942
TOTAL	9,19,416	8,91,348

Note 12 Short Term Provisions

Particulars	As at 30th June 2023	As at 31st March 2023
	(Rs.)	(Rs.)
Provision for employee benefits :		
Gratuity	47,46,968	47,46,968
Other employee benefits	2,19,75,926	2,20,48,037
Taxation Provision	82,132	-
TOTAL	2,68,05,026	2,67,95,005

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 Ltd.

Notes forming part of the Financial Statements

Note 14 : Revenue From Operations

Particulars	For the Period ended 30 June, 2023	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
Sale of Fabrics	-	2,31,16,559
Total	-	2,31,16,559

Note 15 : Other income

Particulars	For the Period ended 30 June, 2023	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
<u>(a) Interest income comprises:</u>		
<u>Interest from banks on:</u>		
Deposits	-	-
<u>Interest from Others:</u>		
Interest from Loans & Advances	-	-
Interest on income tax refund	-	-
Total (a)	-	-
<u>(d) Miscellaneous Income</u>	-	
Sundry Balance Written Back	10,00,000	40,02,998
Profit of Sale of Bulding	-	-
Other income	-	1,448
Total - Other non-operating income (a+b+c)	10,00,000	40,04,446

Advance Lifestyles Ltd.

Notes forming part of the financial statements

Note 16 : Purchases of stock-in-trade

Particulars	For the Period ended 30 June, 2023	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
a) Purchase of goods	-	2,30,91,513
b) Direct Expense :		
Freight Expense	-	-
Total	-	2,30,91,513

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

Particulars	For the Period ended 30 June, 2023	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
<u>Inventories at the end of the year:</u>		
Stock-in-trade (Shops)	14,24,943	14,24,943
Total (a)	14,24,943	14,24,943
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade (Shops)	14,24,943	14,24,943
Total (b)	14,24,943	14,24,943
Net increase / (decrease) (b-a)	-	-

Note 18 : Employee benefits expense

Particulars	For the Period ended 30 June, 2023	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
Bonus Expense	-	-
House Rent Allowance	-	-
Special Allowance	-	-
Leave Encashment Expense	-	-
Gratuity Exps	-	5,11,119
Reimbursement Of Expenses	-	-
Salaries and wages	82,500	4,32,800
Staff welfare expenses	-	-
TOTAL	82,500	9,43,919

Note 19 : Finance costs

Particulars	For the Period ended 30 June, 2023	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
(a) Interest expense on:		
Borrowings	-	-
For Late Payment of Listing Fee	-	-
For Late Payment of Statutory Dues	-	142
For Late Payment Fee of GST	-	-
TOTAL	-	142

Advance Lifestyles Ltd.

Notes forming part of the financial statements

Note 20 Other expenses

Particulars	For the Period ended 30 June, 2023	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
Advertisement expenses	4,620	29,561
Annual custodian fees	9,000	10,620
Bank Charges	-	71
Conveyance Expenses	570	2,190
Electricity Expenses	-	73,430
GST Expense	-	-
Chawl Development Expenses	-	2,23,430
Legal Expenses	12,000	25,901
Legal & Professional Fees	67,032	4,14,286
Telephone Expenses	2,828	10,696
Land Development Exps	-	-
Limited Review Fees	10,000	30,000
Listing Fees	3,25,000	7,78,800
Accounting Fees	1,05,303	3,15,909
Data Entry Charges	21,500	45,000
Travelling Exps	-	11,005
Misc. Exps	-	388
Municipal Tax	-	26,851
Office Exp.	5,001	45,034
Postage and Courier	270	9,977
Printing and Stationery	1,490	4,970
P.F Expense	300	900
Petrol Expenses	1,970	7,925
SEBI Penalty	-	-
Insurance Exps	-	-
Sitting Fees	30,000	1,37,200
Professional Tax		2,600
Filling Fees		-
Rent Expenses		4,86,673
Software Exps		10,000
Website Updation Charges	-	6,455
Xerox Expenses	826	1,535
Payments to auditors :	-	-
i) For Statutory Audit	-	50,000
ii) For Tax Audit	-	30,000
iii) For Income Tax Matters	-	-
TOTAL	5,97,710	27,91,406

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 unaudited financial results for the Quarter ended June 30, 2023 pursuant to Clause 41 of the Listing agreements with relevant stock exchanges.

1. We have reviewed the accompanying statement of unaudited financial results of **ADVANCE LIFESTYLE LIMITED** ("the Company") for the quarter ended **June 30, 2023**, (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.3,15,893/-.

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 unaudited financial results for the quarter ended June 30, 2023 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 30/06/2023" 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: 11.08.2023



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

(NIRAJ AGRAWAL)
PROPRIETOR
Memb. No. 119575
UDIN : 23119575BGZHPN5572